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KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share					30.00

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Continued to next page...

Continued from previous page.....

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

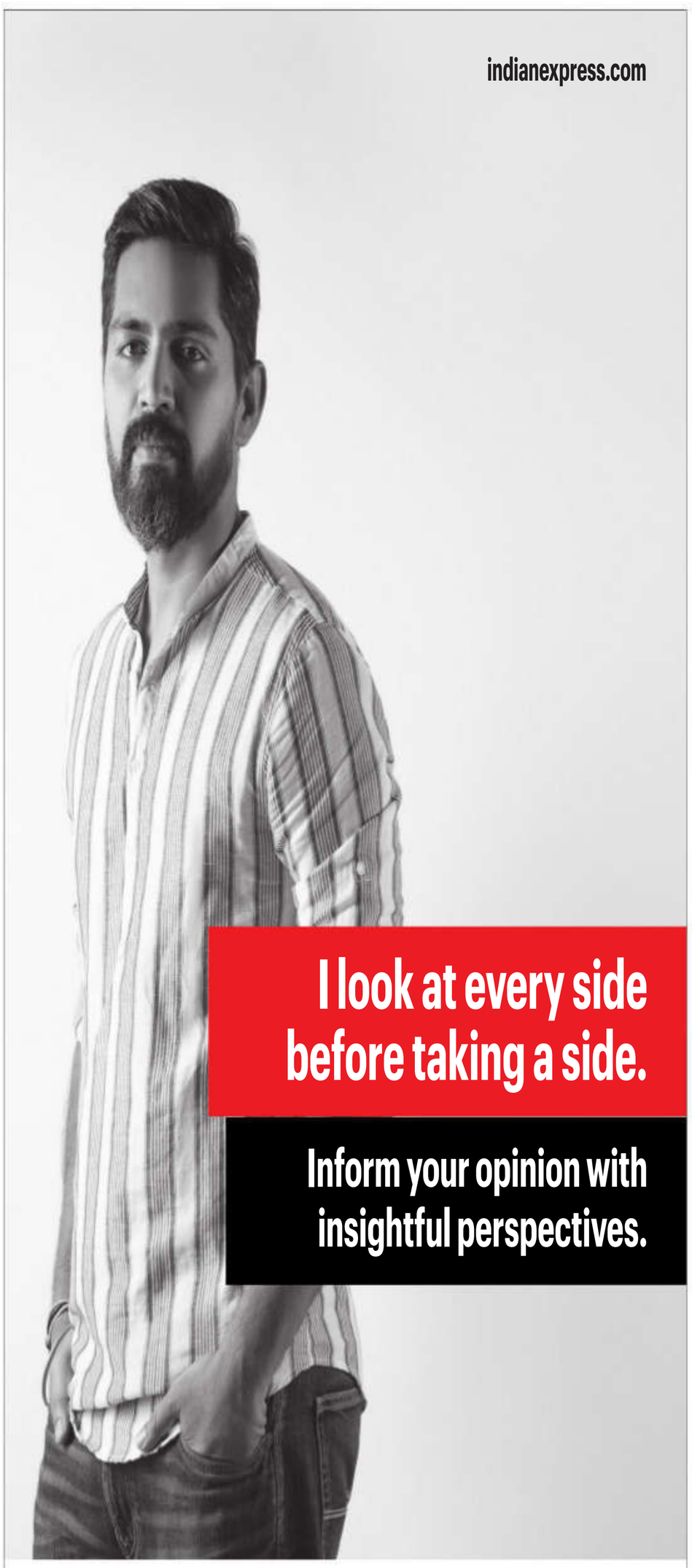
On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA* | **Simple, Safe, Smart way of Application - Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.
3. P/E ratio can not be calculated as EPS of the peer company is negative.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.
6. The financial figures of our Company have been derived from the Restated Financial Statements.
7. The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.

*The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

*There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
2. Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
3. EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
4. EBITDA margin is calculated as EBITDA divided by total income.
5. Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
6. PAT margin is calculated as PAT divided by revenue from operations.
7. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
8. Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.
9. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).
10. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average		NA
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: RoNW is calculated as net Profit divided by Net worth for that year.

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

**Post Bonus effect price per equity share.

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

*Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

*ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.
3. P/E ratio can not be calculated as EPS of the peer company is negative.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.
6. The financial figures of our Company have been derived from the Restated Financial Statements.
7. The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.

*The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

*There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
2. Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
3. EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
4. EBITDA margin is calculated as EBITDA divided by total income.
5. Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
6. PAT margin is calculated as PAT divided by revenue from operations.
7. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
8. Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.
9. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).
10. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: RoNW is calculated as net Profit divided by Net worth for that year.

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

**Post Bonus effect price per equity share.

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

*Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA* | **Simple, Safe, Smart way of Application - Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

*ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.
3. P/E ratio can not be calculated as EPS of the peer company is negative.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.
6. The financial figures of our Company have been derived from the Restated Financial Statements.
7. The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.

*The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

*There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
2. Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
3. EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
4. EBITDA margin is calculated as EBITDA divided by total income.
5. Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
6. PAT margin is calculated as PAT divided by revenue from operations.
7. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
8. Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.
9. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).
10. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average		NA
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

*Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) *For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average		NA
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

Continued to next page.....

Continued from previous page.....

Source:

1. Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.
3. P/E ratio can not be calculated as EPS of the peer company is negative.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.
6. The financial figures of our Company have been derived from the Restated Financial Statements.
7. The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.

*The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

*There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
2. Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
3. EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
4. EBITDA margin is calculated as EBITDA divided by total income.
5. Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
6. PAT margin is calculated as PAT divided by revenue from operations.
7. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
8. Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.
9. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).
10. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share					30.00

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA* | **Simple, Safe, Smart way of Application - Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "ISSUE PROCEDURE" on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time.

UPI UNIFIED PAYMENTS INTERFACE — **UPI-Now available in ASBA for Individual Investors (II)****

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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(Please scan this QR Code to View the RHP)

ENCOMPASS DESIGN INDIA LIMITED

(Formerly known as Encompass Design India Private Limited)

CIN: U74210MH2010PLC200672

Our Company was originally incorporated as "Encompass Design India Private Limited" a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 09, 2010 issued by Registrar of Companies, Mumbai. Further, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated March 31, 2025 and consequently, the name of our Company was changed from "Encompass Design India Private Limited" to "Encompass Design India Limited" and a fresh certificate of incorporation dated May 05, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U74210MH2010PLC200672. For further details, please refer to the chapter titled "History and Certain Corporate Matters" beginning on Page No. 190 of this Red Herring Prospectus.

Registered Office Virwani Indl Estate, Shop No. A-101, Opp. Western Exp Highway, Goregaon (E), Mumbai,Maharashtra, India, 400063

Contact Person: Nikita Dinesh Chandak, Company Secretary and Compliance Officer; **Tel No:** +91 7738988671 **Email:** cs@edipl.in ; **Website:** www.edipl.in

PROMOTERS OF OUR COMPANY: AMIT RAJENDRAPRASAD DALMIA, SUSMITA AMIT DALMIA, RUMAN KAILASH AGARWAL AND YOGENDRA VASHISHTA

THE ISSUE

INITIAL PUBLIC OFFER OF 37,58,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF ENCOMPASS DESIGN INDIA LIMITED(FORMERLY KNOWN AS ENCOMPASS DESIGN INDIA PRIVATE LIMITED) (THE "COMPANY" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LACS ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,88,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 35,70,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.50% AND 25.17% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**Subject to finalization of basis of allotment.*

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

PRICE BAND: ₹ 101/- TO ₹ 107/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

THE FLOOR PRICE IS 10.1 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 9.72 TIMES AND AT THE CAP PRICE IS 10.30 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 2400 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Encompass Design India Limited (EDIL), operating under the brand name 'ScaleSauce', is engaged in building and scaling consumer brands in India, with a focus on the home & living and food segments tailored to the modern urban Indian consumer. The Company was incorporated in 2010 as a trading enterprise and commenced the trading of fabrics. In response to emerging market opportunities, we subsequently expanded our operations to include e-commerce support services, which we operated alongside our trading activities.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: DECEMBER 04, 2025, THURSDAY*

BID/ISSUE OPENS ON: DECEMBER 05, 2025, FRIDAY*

BID/OFFER CLOSES ON: DECEMBER 09, 2025, TUESDAY ^

**Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE LIMITED. FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 316 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

• QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: 1,88,400 EQUITY SHARES OR 5.01% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the approval of the Audit committee of our Company, pursuant to their resolution dated October 31, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 111 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 111 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary Description of Key Risks Based On Materiality

- **Our Company operates across diversified business segments, and any inability to effectively manage and focus on these segments may adversely impact our overall performance.**
- **We depend upon a limited number of suppliers for providing raw materials and products. Furthermore, we have not entered into any long-term agreement or contract for providing these raw materials and products. Any dispute with one or more of them may adversely affect our business operations.**
- **We are dependent on certain online marketplaces for the sale of our products. Any potential increase in the commission rates charged by these platforms may lead to higher selling costs, which could require us to increase the prices of our products which could adversely affect customer demand, our competitiveness, and overall financial performance.**
- **We manufacture a wide range of products and if we are unable to sell them effectively, it could adversely impact our revenue, profitability, and overall financial performance and if we are unable to accurately identify customer demand and maintain an optimal level of inventory in our stores, our business, results of operations and cash flows may be adversely affected.**
- **We derive a significant portion of our revenue from our trading activity, any event negatively affecting the trading activity could have a material adverse effect on our business, results of operations, financial condition and prospects.**
- **Trade Receivables, Inventories, Short-term loans and advances, cash and cash equivalents and other current assets form a substantial part of our total assets. Failure to manage our trade receivables, inventories and short-term loans and advances could have an adverse effect on our net sales, profitability, cash flow and liquidity.**
- **There are certain outstanding legal proceeding involving our Promoter and Promoter Entities which may adversely affect our business, financial condition and results of operations.**
- **There has been delay in filing of forms with the Government authorities as per the stipulated timelines prescribed under the respective Act. Any penalty or action taken by any regulatory authorities in future, for delay in such compliances could impact the reputation and financial position of the Company to that extent.**
- **We depend upon a limited number of customers for a significant portion of our revenues. The loss of a major customer or significant reduction in demand from any of our major customers may adversely affect our business, financial condition, results of operations.**
- **We are in the process of obtaining a No Objection Certificate (NOC) from a lender. The NOC relates to an unsecured loan availed by the Company. We are actively following up with the lender for timely receipt of the NOC.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

S.No.	Period	Basic & Diluted (₹) (Pre-Bonus)	Weights	Basic & Diluted (₹) (Post-Bonus)	Weights
1.	Financial Year ended March 31, 2025	303.86	3	10.39	3
2.	Financial Year ended March 31, 2024	261.44	2	6.68	2
3.	Financial Year ended March 31, 2023	(49.31)	1	(1.26)	1
	Weighted Average	230.86	6	7.21)	6
4.	Period ended September 30, 2025 *	-	-	5.27	-

Note:

1. *The figures discussed above are based on the Restated Financial Statements of the Company.*
2. *The face value of each Equity Share is Rs. 10.*
3. *EPS calculation has been done in accordance with Accounting Standard 20-Earning Per Share issued by The Institute of Chartered Accountant of India.*
4. *Basic and Diluted EPS= Restated profit for the year attributable to equity shareholders of the company divided by total weighted average number of equity shares outstanding at the end of the year.*
5. *Weighted Average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during year/period multiplied by the time weighting factor. The time-weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year.*

**Not Annualized*

2. Net Asset Value (NAV) per Equity Share

Financial Year	NAV per Equity Share (Amounts in Rs.)
2024-25	835.88
2023-24	350.38
2022-23	133.14
September 30, 2025*	3.61
NAV after the Issue (Cap Price)	53.45
NAV after the Issue (Floor Price)	51.94

**Not Annulaised*

Notes:

1. *Net asset value per equity share is calculated as net worth as of the end of relevant year divided by the weighted average number of Equity shares outstanding at the end of the year.*
2. *Net worth = Aggregate value of equity shares capital and other equity created out of profits, securities premium account and debit and credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, derived from the restated summary statement, but does not include reserves created out of revaluation of assets and write-back of depreciation.*
3. *Weighted Average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during year/period multiplied by the time weighting factor. The time-weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year.*

** (as adjusted for changes in capital).*

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

S. No.	Name of Company	Results Type	Face Value (₹)	EPS(₹)[3]	PE[4]	RONW (%)	NAV per Share(₹)
1.	Encompass Design India Limited [1]	Standalone	10	303.86**	[•]	33.13%	835.88
Industry Group							
2.	NeelamLinensandGarments (India) Limited [2]	Standalone	10	1.59	10.80*	6.84%	19.37
3.	N R Vandana Tex Industries Limited[2]	Consolidated	10.00	5.03	8.7#	25.46%	19.74

1. *Based on March 31, 2025 restated financial statements*
2. *Source: Based on Financial Results of Peer Group Companies (While we do not have direct listed peers operating with a business model identical to ours, for the purpose of benchmarking industry practices, we have considered Neelam Linens and Garments (India) Limited for our home textile operations and N R Vandana Tex Industries Limited for our e-commerce-related activities.)*
3. *Basic & Diluted Earnings per share (EPS) and Net Assets Value per share is calculated on weighted average number of shares.*
4. *Price Earning (P/E) Ratio in relation to the Issue Price of [•] per share.*

** As at 28th March, 2025 as data of 29th and 30th was not available due to the weekend (Saturday and Sunday, respectively).*

*** Number of shares are adjusted by Increase in Capital through issue of Bonus shares on May 02, 2025 in the ratio of 25.75:1 meaning 25.75 Bonus Equity Shares for every 1 equity share held as on record date i.e., April 30th 2025.*

 # The Price to Earnings (P/E) ratio of the Company as at June 04, 2025. As the Company was listed on June 04, 2025, no prior market data is available for comparison.

Continued to next page.....

Continued from previous page....

Key Performance Indicators (KPI) of our company

(Amounts in Rs. Lakhs)

Key Financial Performance	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Revenue from Operations (1)	2,815.74	5,464.94	4,004.18	2,162.47
EBITDA (2)	885.23	1686.43	1121.36	56.07
EBITDA Margin (%) (3)	31.44%	30.86%	28.00%	2.59%
PAT	504.59	1,079.38	687.9	-129.46
PAT Margin (%) (4)	17.92%	19.75%	17.18%	-5.99%
Profit after tax growth (%)	(6.50%)	56.91%	631.36%	126.00%
Trade Receivables Turnover Ratio (In times) (5)	2.99	7.97	11.24	8.63
Inventory Turnover Ratio (In times) (6)	1.02	3.32	2.08	1.19
Trade Payables Turnover Ratio (In times) (7)	8.45	26.77	2.43	2.78
Net Capital Turnover Ratio (In times) (8)	1.49	4.54	8.43	4.29
Trade Receivables days (9)	61	46	32	42
Inventory days (10)	179	110	176	306
Trade Payable days (11)	22	14	150	131
Return on equity (%) (12)	14.38%	50.26%	99.19%	-31.25%
Return on capital employed (%) (13)	16.33%	40.49%	55.36%	-8.47
Debt-Equity Ratio (times) (14)	0.42	0.44	0.78	2.14
Working Capital Cycle (days) (15)	218	142	58	217
Net fixed asset turnover ratio (times) (16)	19.16	36.39	39.15	62.3
Current Ratio (times) (17)	2.00	2.09	2.03	1.26

Notes:

(1) Revenue from operation means revenue from sale of the products
(2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs - Other Income
(3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
(4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations
(5) Trade receivable turnover is calculated Revenue from operation divided by average trade receivables
(6) Inventory turnover ratio is calculated Cost of goods sold divided by average inventory
(7) Trade Payable turnover ratio is calculated Net credit Purchase divided by average trade payable
(8) Net Capital Turnover Ratio is calculated revenue from operations divided by Average working capital (i.e. Total current assets less Total current liabilities)
(9) Trade receivable days is calculated as 365 divided by trade receivables turnover by for fiscal years
(10) Inventory days is calculated as 365 divided by Inventory turnover by for fiscal years
(11) Trade payable days is calculated as 365 divided by Trade Payable turnover by for fiscal years
(12) Return on Equity is calculated by Profit for the year less Preference dividend (if any) divided by average total equity
(13) Return on Capital Employed is calculated as follows: Profit before tax plus finance cost divided by Total Asset - Current Liabilities (net))
(14) Debt to Equity ratio is calculated as Total Debt divided by equity
(15) Working Capital Cycle is defined as trade receivable days plus inventory days less trade payable days
(16) Net fixed asset turnover ratio is calculated by dividing net sales by the average fixed assets
(17) Current Ratio is calculated by dividing Current assets to Current Liabilities

Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Financial Year	RONW (%)	Weight (x)
2024-25	33.13	3
2023-24	66.30	2
2022-23	(37.03)	1
Weighted Average RONW	32.50	6
September 30, 2025*	13.41	-

**Not Annulaised*

Notes:

1. *Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;*
2. *The figures disclosed above are based on the Restated standalone Financial Statements of our Company.*
3. *Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).*

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

The average cost of acquisition of Equity Shares for the Promoters is as follows:

Name of Promoter	No. of shares held	Average Cost of Acquisition* (in ₹)
Mr. Amit Rajendraprasad Dalmia	72,59,281	6.42
Mrs. Susmita Amit Dalmia	2,00,598	0.37
Mr. Ruman Kailash Agarwal	4,49,935	1.57
Mr. Yogendra Vashishta	4,49,962	1.57

The weighted average price of acquisition of Equity Shares by our Promoters in last one year is:

Name of the Promoters	No. of Shares acquired in last one year	Average Cost of Acquisition per Share (In Rs.)*
Mr. Amit Rajendraprasad Dalmia	69,89,726	0.18
Mrs. Susmita Amit Dalmia	1,93,009	0.00
Mr. Ruman Kailash Agarwal	4,33,115	0.00
Mr. Yogendra Vashishta	4,33,141	0.00

Weighted average cost of acquisition

a. The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

The details of issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days is as follows:

Primary Transactions:

Date of Allotment	Nature of Allotment	Category	No of equity shares acquired	Face value (₹)	Issue Price (₹)	Natureof Consideration paid	Total Consideration (₹ in lakhs)
12/06/2024	**Right Issue**	CCPS	24,371	10	1230	Cash	299.76
12/06/2024	**Right Issue**	Equity	20	10	1230	Cash	0.25
14/02/2025	**Right Issue**	Equity	23,693	10	1912	Cash	453.01
Weighted average cost of acquisition(WACA) Primaryissuances(in ₹ per Equity Share)							1566.05

b. Price per share based on the last five primary or secondary transactions

Since there are transactions to report to under (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction) not older than 3 years prior to the date of Red Herring Prospectus irrespective of the size of transactions is not required to disclosed.

Weighted average cost of acquisition on issue price

Past Transaction	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹101/-)	Cap price (i.e. ₹ 107/-)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	1566.05	315.63	334.38
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A	N.A	N.A

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement: Number of Equity Shares (2)	Pre-Issue shareholding as at the date of Advertisement: Share holding (in %)* (2)	Post-Issue shareholding as at Allotment (3): At the lower end of the price band (₹101): Number of Equity Shares (2)	At the lower end of the price band (₹101): Share holding (in %) (2)	At the upper end of the price band (₹107): Number of Equity Shares (2)	At the upper end of the price band (₹107): Share holding (in %)* (2)
	PROMOTER& PROMOTER GROUP						
1.	Mr. Amit Rajendraprasad Dalmia	72,59,281	69.63	[•]	[•]	[•]	[•]
2.	Mrs. Susmita Amit Dalmia	2,00,598	1.92	[•]	[•]	[•]	[•]
3.	Mr. Yogendra Vashishta	4,49,962	4.32	[•]	[•]	[•]	[•]
4.	Mr. Ruman Kailash Agarwal	4,49,935	4.32	[•]	[•]	[•]	[•]
	ADDITIONAL 10 SHAREHOLDERS**						
1.	Anurag Goel	4,84,630	4.65	[•]	[•]	[•]	[•]
2.	Gaurav Deepak	3,91,700	3.76	[•]	[•]	[•]	[•]
3.	Ameyasoft Technologies Private Limited	1,95,837	1.88	[•]	[•]	[•]	[•]
4.	M/s. Texport Industries Private Limited	1,41,936	1.36	[•]	[•]	[•]	[•]
5.	Clinch Solution PMS LLP	1,39,956	1.34	[•]	[•]	[•]	[•]
6.	Gautam Dalmia	97,932	0.94	[•]	[•]	[•]	[•]
7.	Mrs. Manjusha Kajaria	92,956	0.89	[•]	[•]	[•]	[•]
8.	Umesh Bikhchand Bijlani	70,085	0.67	[•]	[•]	[•]	[•]
9.	Kavita Sidharth More	49,488	0.47	[•]	[•]	[•]	[•]
10.	Suman Agarwal	34,989	0.34	[•]	[•]	[•]	[•]
	Total	**1,00,59,285**	**96.49%**	[•]	[•]	[•]	[•]

Notes:

**Total share capital is 10,425,144 shares, of which the Promoter, Promoter Group, and top 10 shareholders hold 10,059,285 shares, representing 96.49% of the total.*
Based on the Issue price of ₹[•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Issue Price"*** on Page 111 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the ***"Basis of the Issue Price"*** updated with the above price band. You can scan the QR code given on the first page of the advertisement for the chapter titled ***"Basis for Issue Price"*** on Page 111 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investor - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 4 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 4 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 11:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 11.30 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST")
Bid/Issue Closing Date* (i.e. December 09, 2025)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) -For Individual Investors (other than QIBS and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBS, Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date

**UPI mandate end time and date shall be at 4:00 pm on the Bid/Offer Closing Date.*

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Portion Offer Opens/Closes On	December 04, 2025
Bid/Issue Opening Date	December 05, 2025
Bid/Issue Closing Date	December 09, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	December 10, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	December 11, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	December 11, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	December 12, 2025

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

ASBA* | **Simple, Safe, Smart way of Application- Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public issue, no cheque will be accepted**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 240 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS Bank Limited has been appointed as Sponsor Bank, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 101/- to Rs. 107/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 138, 29, 221 and 252 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 111 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue

UPI UNIFIED PAYMENTS INTERFACE | **UPI-Now available in ASBA for Individual Investors (II)****

shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 240 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "Our History and Certain Corporate Matters" on page 191 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 286 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹2000.00 Lakhs divided into 1,98,50,000 Equity Shares of Rs. 10 each and 1,50,000 Preference Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 74 of the Red Herring Prospectus. The subscribed and paid-up share capital of the Company before the issue is Rs. 1042.51 Lakhs divided into 1,04,25,144 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 74 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company Mr. Amit Rajendraprasad Dalmia subscribed to 5000 equity shares and Mr. Rahul Narendra Mehta subscribed to 5000 equity shares. For details of the main objects of the Company as contained in the Memorandum of Association, see "Our History and Corporate Structure" on page 190 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 74 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE Limited ("NSE"). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to a letter dated November 06, 2025. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on November 29, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act,

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2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 386 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 297 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Issue document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to NSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 29 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
3DIMENSION CAPITAL SERVICES LIMITED K-37A, Basement, Kailash Colony, Near Kailash Colony Metro Station, New Delhi-110048 **Telephone:** 011-40196737 **E-mail id:** info@3dcsl.com **Website:** www.3dcsl.com **Investor Grievance e-mail** ID:grievance@3dcsl.com **Contact Person:** Mr. Rhydham Kapoor/ Mr. Pankaj Khetan **SEBI Registration Number:** INM000012528 **CIN:** U65923DL2001PLC113191	**MUFG Intime India Private Limited** C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400083, (Maharashtra), India. **Telephone:** +91 810 811 4949 **Facsimile:** N.A. **Email:** edil.smeipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Investor Grievance Email:** edil.smeipo@in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration Number:** INR000001385	**ENCOMPASS DESIGN INDIA LIMITED** (Formerly known as ENCOMPASS DESIGN INDIA PRIVATE LIMITED) Virwani Indl Estate, Shop No. A-101, Opp. Western Exp Highway, Goregaon (E), Mumbai,Maharashtra, India, 400063. **Telephone:** +91 7738988671; **E-mail:** cs@edipl.in **Website:** www.edipl.in Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://www.edipl.in, the website of the BRLM to the Issue at: www.3dcsl.com , the website of NSE at www.nseindia.com , respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE at www.edipl.in , www.3dcsl.com and www.nseindia.com.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company, BRLM and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: AXIS Bank Limited

SPONSOR BANK: AXIS Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, ENCOMPASS DESIGN INDIA LIMITED
(Formerly known as ENCOMPASS DESIGN INDIA PRIVATE LIMITED)
Sd/-
Nikita Dinesh Chandak
Company Secretary & Compliance Officer

Place: Mumbai
Date: November 29, 2025

Disclaimer: Encompass Design India Limited (Formerly known as Encompass Design India Private Limited) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai on November 29, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in , website of the Company at https://www.edipl.in, the website of the BRLM to the Issue at: www.3dcsl.com, the website of NSE at www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 29 of the Red Herring Prospectus.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average		NA
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders [1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion, (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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Continued from previous page.....

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelires.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

देश - विदेश

इस्त्रायलचा दावा-राफाच्या बोगद्यात अडकलेल्या ४० हमास दहशतवाद्यांचा खात्मा; सुरक्षित मार्ग देण्यास अद्याप नकार

नवी दिल्ली, दि. १ (वृत्तसंस्था) : इस्त्रायलने गाझाच्या दक्षिणेकडील राफा भागातील भूमिगत बोगद्यात अडकलेल्या ४० हमास दहशतवाद्यांना ठार केल्याचा दावा केला आहे. इस्त्रायली सैन्याने रविवारी रात्री दिलेल्या निवेदनात सांगितले की, सशस्त्र दहशतवाद्यांना संपवण्यासाठी राफामधील बोगदे पद्धतशीरपणे नष्ट केले जात आहेत आणि गेल्या आठवडाभरात ४० हून अधिक लढवय्ये ठार करण्यात आले आहेत. हमासने मात्र या दाव्यांवर कोणतीही प्रतिक्रिया दिलेली नाही. इस्त्रायली मीडिया रिपोर्टनुसार, राफाच्या जमिनीखाली मार्चपासून जवळपास २०० हमास दहशतवादी अडकून बसले आहेत. गेल्या सात-आठ महिन्यांपासून त्यांच्याशी कोणताही संपर्क साधता आलेला नसल्याचे रॉयटर्सनेही नोंदवले आहे. इतकेच नव्हे तर काही लढवय्यांना आता युद्धविराम लागू असल्याचीही माहिती नसल्याची शक्यता व्यक्त केली जात आहे. संघर्षविराम टिकवून ठेवण्यासाठी त्यांना सुरक्षिततेच्या मार्गाने बाहेर काढणे आवश्यक असल्याचे मध्यस्थांनी नमूद केले होते. गेल्या महिन्यात प्रस्तावित केलेल्या एका करारानुसार, हमास लढवय्यांना सुरक्षित बाहेर पडण्याचा मार्ग देण्याची सूचना करण्यात आली होती. इस्त्रायलने त्यांना ठार करण्याऐवजी तिसऱ्या देशात किंवा गाझाच्या इतर भागात जाण्याची मुभा द्यावी, अशी मागणी ठेवण्यात आली होती. त्याच्या बदल्यात हमासने शस्त्रे खाली ठेवून भूमिगत बोगद्यांची संपूर्ण माहिती देण्याची अट होती, जेणेकरून इस्त्रायल त्यांचा पूर्णतः नाश करू शकेल. इजिप्त, अमेरिका आणि कतार या देशांचीही या प्रस्तावात भूमिका होती, कारण राफातील तणाव वाढल्यास युद्ध पुन्हा भडकण्याची भीती व्यक्त केली जात होती. मात्र इस्त्रायलने हा प्रस्ताव स्पष्टपणे नाकारला आहे. दहशतवाद्यांशी कोणताही समझोता न करण्याची त्यांची भूमिका कायम असून, हमासकडूनही या प्रस्तावावर अद्याप अधिकृत उत्तर देण्यात आलेले नाही. अशा परिस्थितीत राफाच्या बोगद्यातील लढवय्यांचे भवितव्य अनिश्चित राहिले आहे.

शेख हसीनाला भूखंड घोटाळ्यात २६ वर्षांची शिक्षा; बहीण-भाचीही दोषी, तिघीही सध्या फरार

नवी दिल्ली, दि. १ (वृत्तसंस्था) : बांगलादेशच्या माजी पंतप्रधान शेख हसीना यांना ढाक्यातील विशेष न्यायालयाने पुरबाचल न्यू टाऊन प्रकल्पातील भूखंड वाटपातील अनियमिततेबाबत ५ वर्षांच्या कारावासाची शिक्षा सुनावली आहे. या खटल्यात त्यांच्या धाकट्या बहिणी शेख रेहाना यांना ७ वर्षे तर त्यांची भाची आणि ब्रिटनच्या माजी खासदार ट्यूलिप रिजवाना सिद्दीक हिला २ वर्षांची शिक्षा ठोठावण्यात आली आहे. भ्रष्टाचारविरोधी आयोगाने जानेवारीमध्ये हसीना यांच्यावर सहा प्रकरणांमध्ये गुन्हे दाखल केले होते. या खटल्याचा निकाल हा चौथा असून याआधीच्या तीन प्रकरणांत त्यांना एकूण २१ वर्षांची शिक्षा झाली आहे. नव्या शिक्षेसह त्यांची एकूण शिक्षा २६ वर्षांपर्यंत पोहचली आहे. सर्व शिक्षा सलग भोगाव्या लागणार आहेत. सध्या तिन्ही दोषी बांगलादेशातून फरार असून हसीना ५ ऑगस्ट २०२४ रोजी सत्तांतरानंतर भारतात आल्याचे समोर आले आहे. ट्यूलिप सिद्दीक आणि शेख रेहाना यांना प्रत्येकी १ लाख टका दंडही ठोठावण्यात आला असून न भरल्यास अतिरिक्त ६ महिन्यांची शिक्षा लागू होणार आहे. या प्रकरणातील इतर १४ आरोपींनाही ५ वर्षांची शिक्षा ठोठावण्यात आली. ढाक्यातील स्पेशल कोर्ट-४ चे न्यायाधीश मोहम्मद रबीउल आलम यांनी हा निर्णय दिला. प्रकरणाच्या चौकशीमध्ये ट्यूलिपने ब्रिटनच्या लेबर पक्षाच्या खासदार पदाचा दबाव वापरून आपल्या आई शेख रेहाना, बहीण अजमीना सिद्दीक आणि भाऊ रदवान मुजीब यांच्या नावावर ७ हजार स्क्वेअर फूटचा भूखंड अनुचित पद्धतीने मिळवला, असा आरोप सिद्ध झाला. सध्याच्या खटल्यात फक्त रेहाना यांना मिळालेल्या भूखंडाचाच समावेश असल्याने अजमीना आणि रदवान यांच्यावर या खटल्यात आरोप ठेवण्यात आला नाही. त्यांच्या विरोधात स्वतंत्र खटले सुरू आहेत. या प्रकरणात हसीना, रेहाना आणि ट्यूलिप यांच्यासह मंत्रालयातील वरिष्ठ अधिकारी, राजुकचे माजी सदस्य, माजी राज्यमंत्री शरीफ अहमद आणि हसीनांचे खाजगी सचिव अशा अनेकांवर आरोप ठेवण्यात आले होते. त्यातील बहुतेक जण फरार आहेत. या घोटाळ्याच्या मालिकेमुळे हसीना कुटुंबाविरुद्धच्या डझनभर भ्रष्टाचारप्रकरणांना वेग आला आहे. या प्रकरणे समोर आल्यानंतर ट्यूलिप सिद्दीक यांनी १४ जानेवारी २०२५ रोजी ब्रिटन सरकारमधील आर्थिक सचिव पदाचा राजीनामा दिला होता. दरम्यान, याआधी १७ नोव्हेंबर रोजी ढाक्यातील आंतरराष्ट्रीय गुन्हे न्यायाधिकरणाने जुलै २०२४ च्या विद्यार्थी आंदोलनादरम्यान झालेल्या हत्यांसाठी जबाबदार ठरवत शेख हसीनाला फाशीची शिक्षा सुनावली होती. काही प्रकरणांत त्यांना जन्मठेपेची शिक्षा देखील देण्यात आली. न्यायालयाने त्यांच्या मालमत्तेची जप्तीही आदेशित केली आहे. त्यानंतर बांगलादेशचे अंतरिम पंतप्रधान मोहम्मद युनूस यांनी भारताकडे हसीनाला परतविण्याची औपचारिक मागणी केली आहे.

विक्रमी उच्चांकानंतर बाजारात घसरण; लाल निशाणीवर सेन्सेक्स-निफ्टी, ऑटो शेअर्स मात्र ठाम

नवी दिल्ली, दि. १ (वृत्तसंस्था) : भारतीय शेअर बाजारात सोमवारी मोठ्या चढ-उतारांची सत्र पाहायला मिळाली. सकाळच्या जोरदार तेजीने निफ्टी २६,३२५ आणि सेन्सेक्स ८५,८५० या नव्या उच्चांकावर पोहोचले होते. मात्र त्यानंतर झालेल्या नफावसुलीमुळे दोन्ही निर्देशांकांची वाढ पूर्णपणे पुसली गेली आणि शेवटी बाजार लाल निशाणीवर बंद झाला. या घसरणीच्या वातावरणातही ऑटो सेक्टर मात्र चमकला. टाटा मोटर्स आणि मारुतीच्या अपेक्षेपेक्षा उत्तम विक्री आकड्यांमुळे ऑटो इंडेक्समध्ये १% वाढ नोंदली गेली. आयशर मोटर्ससह प्रमुख ऑटो कंपन्यांचे शेअर्स हिरव्या चिन्हावर राहिले.

दुसरीकडे, निर्देशांक खाली



आले असले तरी बीएसईवरील सूचीबद्ध कंपन्यांचे एकूण बाजार भांडवल वाढल्याचे दिसले. मागील ट्रेडिंग दिवसात ४७४.३५ लाख कोटी असलेले मार्केट कॅप ४७४.४८ लाख कोटींवर पोहोचले, म्हणजेच गुंतवणूकदारांच्या संपत्तीत सुमारे ₹१३,००० कोटींची भर पडली.

सेन्सेक्स-३० मधील १६ शेअर्समध्ये वाढ नोंदवली गेली. टाटा मोटर्स पॅसेंजर व्हीकल १.९३%, मारुती सुझुकी १.३७%, भारत इलेक्ट्रॉनिक्स १.०५%, कोटक महिंद्रा बँक ०.९८% आणि एचसीएल टेक ०.९५% वाढीसह अव्वल ठरले. त्याचवेळी बजाज फायनान्स १.६५%, सन फार्मा १.२८%, ट्रेंट १.१०%, स्टेट बँक ऑफ इंडिया ०.८८% आणि बजाज फिनसर्व ०.५५% घसरून टॉप लूजर्समध्ये राहिले. बीएसईवर दिवसभरात एकूण ४,४५५ शेअर्समध्ये व्यवहार झाला. त्यापैकी १,८४२ शेअर्स वाढले, तर २,४०१ शेअर्स घसरले आणि २१२ शेअर्स स्थिर राहिले. विशेष म्हणजे १५१ शेअर्सनी ५२ आठवड्यांचा उच्चांक तर १९७ शेअर्सनी ५२ आठवड्यांचा नीचांक गाठला.

घरावर सोलर पॅनल लावा आणि दरमहा ३०० युनिटपर्यंत मोफत वीज मिळवा; 'सूर्य घर' योजनेला मोठा प्रतिसाद

नवी दिल्ली, दि. १ (वृत्तसंस्था) : केंद्र सरकारची 'प्रधानमंत्री सूर्य घर मोफत वीज योजना' देशभरात वेगाने लोकप्रिय होत असून लाखो कुटुंबांना वीजबिलाच्या ताणातून मुक्त करण्याचा मार्ग खुला झाला आहे. या योजनेअंतर्गत घरांच्या छतांवर सोलर पॅनल बसवणाऱ्यांना दरमहा ३०० युनिटपर्यंत मोफत वीज मिळते, तसेच केंद्र सरकारकडून मोठी सबसिडीही दिली जाते. एक कोटी घरांना मोफत वीज देण्याचे सरकारचे लक्ष्य आहे. रुफटॉप सोलर स्थापनेला प्रोत्साहन देण्यासाठी सुरू करण्यात आलेली ही योजना नागरिकांना स्वतःची स्वच्छ वीज निर्माण करण्यास सक्षम बनवते. वीजबिलात मोठी कपात, २४ तास अखंडित वीज आणि पर्यावरणपूरक ऊर्जा निर्मिती—या सर्व फायदे या योजनेंतर्गत मिळतात. ज्यांच्या घरावर सोलर पॅनल बसवण्याइतकी जागा आहे, ते सहजपणे पात्र ठरतात. योजनेचा लाभ घेण्यासाठी पद्धत अत्यंत सोपी आहे. नागरिकांनी pmsuryaghar.gov.in या अधिकृत वेबसाइटवर जाऊन 'Apply Now' द्वारे मोबाइल OTP वापरून लॉगिन करावे लागते. नाव, पत्ता, राज्य, जिल्हा आणि इतर मूलभूत माहिती भरल्यानंतर 'Apply for Solar Rooftop' हा पर्याय निवडून संबंधित DISCOMची माहिती सबमिट केली जाते. अर्ज पाठवल्यानंतर तपासणी करून मंजुरी देते आणि त्यानंतर अधिकृत पोर्टलवरून ग्राहकाला पॅनल बसवण्यासाठी वेंडर निवडता येतो.

जीएसटी दर कमी झाले तरीही महसूल वाढला; नोव्हेंबरमध्ये १.७० लाख कोटींचे संकलन, तंबाखू उत्पादनांवर नवा कर प्रस्ताव

नवी दिल्ली, दि. १ (वृत्तसंस्था) : जीएसटी दरात कपात करूनही देशातील एकूण वस्तू आणि सेवा कर संकलनात वाढ झाल्याचे सरकारी आकडेवारीत दिसून आले आहे. नोव्हेंबर २०२५ मध्ये जीएसटी कलेक्शन १.७० लाख कोटी रुपयांवर पोहोचले असून, मागील वर्षी नोव्हेंबरमध्ये नोंदवलेल्या संकलनाच्या तुलनेत ही ०.७% ची किरकोळ वाढ आहे. ऑक्टोबर २०२५ मध्ये कलेक्शन १.९६ लाख कोटी होत, ज्यात वार्षिक ४.६% वाढ नोंदली गेली होती.

जीएसटी दरातील कपात लागू झाल्यानंतर नोव्हेंबरमध्ये देशांतर्गत महसूल २.३% घसरत १.२४ लाख कोटींवर आला. मात्र आयातीतून मिळणाऱ्या महसुलात १०.२% ची उल्लेखनीय वाढ झाली आणि तो ४५,९७६ कोटी रुपयांवर पोहोचला. २२ सप्टेंबर २०२५ पासून स्वयंपाकघरातील वस्तू, इलेक्ट्रॉनिक्स आणि ऑटोमोबाइलसह ३७५ वस्तूंवर नव्या कर दरांची अंमलबजावणी झाली आहे. 'जीएसटी २.०' अंतर्गत आता फक्त दोनच दर स्लॅब—५% आणि १८%—अस्तित्वात आहेत; १२% आणि २८% चे स्लॅब रद्द झाले असून सिन गुड्स आणि लक्झरी वस्तूंवर ४०% चा विशेष दर कायम ठेवण्यात आला आहे. पंतप्रधान नरेंद्र मोदी यांनी स्वातंत्र्यदिनाच्या भाषणात दिवाळीपूर्वी जीएसटी कपातीची घोषणा केली होती.

दरम्यान, जीएसटी कंपन्सेशन सेस संपल्यानंतर तंबाखू उत्पादनांवरील कर टिकवण्यासाठी सरकारने लोकसभेत दोन महत्त्वाची विधेयके मांडली आहेत. 'केंद्रीय उत्पादन शुल्क (दुरुस्ती) विधेयक, २०२५' अंतर्गत सिगारेट आणि इतर तंबाखू उत्पादनांवर उत्पादन शुल्क आकारले जाणार आहे, तर 'आरोग्य सुरक्षा ते राष्ट्रीय सुरक्षा उपकर विधेयक, २०२५' पान मसाल्यावरील कंपन्सेशन सेसची जागा घेणार आहे. या नव्या उपकरांचा उद्देश सार्वजनिक आरोग्य आणि राष्ट्रीय सुरक्षेशी संबंधित खर्चांसाठी अतिरिक्त निधी उभारणे हा आहे. पान मसाला उत्पादनासाठी वापरण्यात येणाऱ्या यंत्रणांवर आणि प्रक्रियांवरही या उपकराचा विस्तार होणार आहे. सध्या तंबाखू आणि पान मसाल्यावर २८% जीएसटीबरोबर विविध कंपन्सेशन सेस लागू आहेत.

डोंबिवलीत 'पटेल्स आर मार्ट'चे ४८वे स्टोअर सुरू; MMR मध्ये जलद विस्ताराला वेग

मुंबई, दि. १ (प्रतिनिधी) : पटेल रिटेल लिमिटेड (BSE: ५४४४८७ | NSE: PATELRMART) या विविधीकृत रिटेल आणि एकात्मिक फूड प्रोसेसिंग कंपनीने डोंबिवलीतील निलजे परिसरात आपल्या ४८व्या 'पटेल्स आर मार्ट' स्टोअरचे उद्घाटन केले आहे. हे नवीन आउटलेट सर्व्हे क्र. ३३/१/B, हिमालय सीएचएसजवळ, लोढा हेवन, निलजे स्टेशन रोड येथे सुरू करण्यात आले असून, स्थानिक रहिवाशांसाठी दैनंदिन गरजेच्या वस्तू सहज आणि परवडणाऱ्या किमतीत उपलब्ध करून देण्याचा उद्देश यामागे आहे.

मुंबई महानगर प्रदेशात विस्ताराचा वेग कायम ठेवत कंपनी उच्च घनतेच्या, वेगाने वाढणाऱ्या निवासी भागांपर्यंत पोहोचण्यावर भर देत आहे. किराणा, गृहपयोगी वस्तू आणि इतर आवश्यक उत्पादने उत्तम किमतीत उपलब्ध करून देत संघटित रिटेलची उपस्थिती मजबूत करण्याचे आणि उपनगरी तसेच नव्याने विकसित होणाऱ्या शहरी भागांमध्ये ग्राहकांना अधिक सोय मिळवून देण्याचे कंपनीचे ध्येय आहे. या नव्या स्टोअरमुळे कंपनीच्या विस्तार धोरणात आणखी एक महत्वाचा टप्पा पार पडला आहे. सोर्सिंग, पॅकेजिंग आणि लॉजिस्टिक्समध्ये असलेल्या मजबूत बॅकवर्ड इंटिग्रेशनमुळे कंपनीला आपले रिटेल नेटवर्क वाढवताना कार्यक्षम सेवा आणि सातत्यपूर्ण पुरवठा सुनिश्चित करण्यात मदत होत आहे.

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जाहीर नोटीस

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अनुक्रमांक १ ते ५६ **जाब देणार**

खालील दर्शविलेल्या जाब देणार यांना नोटीस देण्यात येते की थकित कर्जाविषयी अर्जदार पतसंस्थेने दाखल केलेल्या अर्जाबाबत आपले म्हणणे सादर करणेसाठी आपणास उपलब्ध पत्त्यावर नोटीस देण्यात आली होती. तथापि सदर पत्त्यावर आपण रहात नसल्याने तसेच आपला सध्याचा पत्ता उपलब्ध नसल्याने सदर नोटीसद्वारे आपणास एक शेवटची संधी देण्यात येत असून दिनांक **१२/ १२/ २०२५ रोजी सकाळी १२.३० वाजता** आपण स्वत: अथवा आपल्या वकिलामार्फत या कार्यालयात हजर राहून आपले म्हणणे सादर करावे. सदर दिवशी आपण हजर न राहिल्यास तुमच्या गैरहजेरीत अर्जाची चौकशी करण्यात येऊन या कार्यालयात एकतर्फी योग्य तो निर्णय घेतला जाईल. याची आपण नोंद घ्यावी.

अ. क्र.	जाब देणाऱ्याचे नाव	अर्ज दाखल दिनांक	दावा अर्ज क्रमांक	दावा रक्कम रुपये	जाब देणार क्रमांक	पुढील सुनावणी तारीख
१	विजय तुकाराम झाटे	२९.०९.२५	१४६७	१३२३७१	१	१२.१२.२५
२	अमित राजेंद्र मोहिते	२९.०९.२५	१४६७	१३२३७१	२	१२.१२.२५
३	वैभव गणेश नारकर	२९.०९.२५	१४६७	१३२३७१	३	१२.१२.२५
४	अमित राजेंद्र मोहिते	२९.०९.२५	१४६८	११६३८३	१	१२.१२.२५
५	विजय तुकाराम झाटे	२९.०९.२५	१४६८	११६३८३	२	१२.१२.२५
६	वैभव गणेश नारकर	२९.०९.२५	१४६८	११६३८३	३	१२.१२.२५
७	दर्शन श्रीनिवास इगे	२९.०९.२५	१४६९	२१८१२५२	१	१२.१२.२५
८	श्रीनिवास गंगाराम इगे	२९.०९.२५	१४६९	२१८१२५२	२	१२.१२.२५
९	विजय बाजीराव आव्हाड	२९.०९.२५	१४६९	२१८१२५२	३	१२.१२.२५
१०	अस्लम रहिमुद्दीन पठाण	२९.०९.२५	१४६९	२१८१२५२	४	१२.१२.२५
११	सुनिल विठ्ठल सोनावणे	२९.०९.२५	१४७०	६४२७०५	१	१२.१२.२५
१२	विठ्ठल जनार्दन सोनावणे	२९.०९.२५	१४७०	६४२७०५	२	१२.१२.२५
१३	प्रभाकर गंगाराम जाधव	२९.०९.२५	१४७०	६४२७०५	३	१२.१२.२५
१४	रोहित दामोदर सोळंकी	२९.०९.२५	१४७०	६४२७०५	४	१२.१२.२५
१५	नरेश रतीलाल पटेल	२९.०९.२५	१४७१	७६१३००	१	१२.१२.२५
१६	रतीलाल प्रभुदास पटेल	२९.०९.२५	१४७१	७६१३००	२	१२.१२.२५
१७	दिपक जीवन पटेल	२९.०९.२५	१४७१	७६१३००	३	१२.१२.२५
१८	राजेश प्रताप सिंग	२९.०९.२५	१४७१	७६१३००	४	१२.१२.२५
१९	कासिम हुसैन शेख	२९.०९.२५	१४७२	६५१७०७	१	१२.१२.२५
२०	अनिल सिन्ना जाधव	२९.०९.२५	१४७२	६५१७०७	२	१२.१२.२५
२१	राजेश बाळकृष्णा कुशाळकर	२९.०९.२५	१४७२	६५१७०७	३	१२.१२.२५
२२	मुस्तफा हैदर हुसैन सय्यद	२९.०९.२५	१४७३	७४१४०१	१	१२.१२.२५
२३	अनिल सुरेंद्र गदगा	२९.०९.२५	१४७३	७४१४०१	२	१२.१२.२५
२४	सुखदेव सिताराम पवार	२९.०९.२५	१४७३	७४१४०१	३	१२.१२.२५
२५	सौ. प्राजक्ता प्रसाद मयेकर	२९.०९.२५	१४७४	१३८२१७	१	१२.१२.२५
२६	नरेंद्र किसन चव्हाण	२९.०९.२५	१४७४	१३८२१७	२	१२.१२.२५
२७	श्रीमती सायली तुषार खोत	२९.०९.२५	१४७४	१३८२१७	३	१२.१२.२५
२८	प्रकाश रामचंद्र जगताप	२९.०९.२५	१४७६	२५०२४८	१	१२.१२.२५
२९	हरकेश ब्रिजेश सिंग	२९.०९.२५	१४७६	२५०२४८	२	१२.१२.२५
३०	जगदिश बाळकृष्ण बाटे	२९.०९.२५	१४७६	२५०२४८	३	१२.१२.२५
३१	सुभाष विष्णु सिताप	२९.०९.२५	१४७६	२५०२४८	४	१२.१२.२५
३२	मिलन दशरथ खांडगे	२९.०९.२५	१४७७	९२७६४३	१	१२.१२.२५
३३	अहमद लईक रफीक	२९.०९.२५	१४७७	९२७६४३	२	१२.१२.२५
३४	दाऊद अब्दुल हमीद खान	२९.०९.२५	१४७७	९२७६४३	३	१२.१२.२५
३५	शशिकांत दाजी धाडसे	२९.०९.२५	१४७८	३७०८७१	१	१२.१२.२५
३६	सौ. किरण शशिकांत धाडसे	२९.०९.२५	१४७८	३७०८७१	२	१२.१२.२५
३७	जिन्टो जोस पोरोलीपंभील	२९.०९.२५	१४७८	३७०८७१	३	१२.१२.२५
३८	शशिकांत नाना पाटील	२९.०९.२५	१४७८	३७०८७१	४	१२.१२.२५
३९	यासिन शमसुद्दीन शिरगावकर	२९.०९.२५	१४७९	४५११४२	१	१२.१२.२५
४०	शमिम यासिन शिरगावकर	२९.०९.२५	१४७९	४५११४२	२	१२.१२.२५
४१	सुधीर सुरेश दिवाकर	२९.०९.२५	१४७९	४५११४२	३	१२.१२.२५
४२	आताहर उमर खान	२९.०९.२५	१४७९	४५११४२	४	१२.१२.२५
४३	श्रीमती नंदिनी गणपत बुधा	२९.०९.२५	१४८०	८१५११८४	१	१२.१२.२५
४४	रामेश्वर गणपत बुधा	२९.०९.२५	१४८०	८१५११८४	२	१२.१२.२५
४५	श्रीमती सावित्री गणपत बुधा	२९.०९.२५	१४८०	८१५११८४	३	१२.१२.२५
४६	मुझमिल अहमद सादिक अहमद खतिब	२९.०९.२५	१४८०	८१५११८४	४	१२.१२.२५
४७	गौतम गणपत बुधा	२९.०९.२५	१४८०	८१५११८४	५	१२.१२.२५
४८	अमरनाथ गणपत बुधा	२९.०९.२५	१४८०	८१५११८४	६	१२.१२.२

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unblocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA* | **Simple, Safe, Smart way of Application - Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHPaspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHPaspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share					30.00

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Continued to next page...

Continued from previous page.....

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

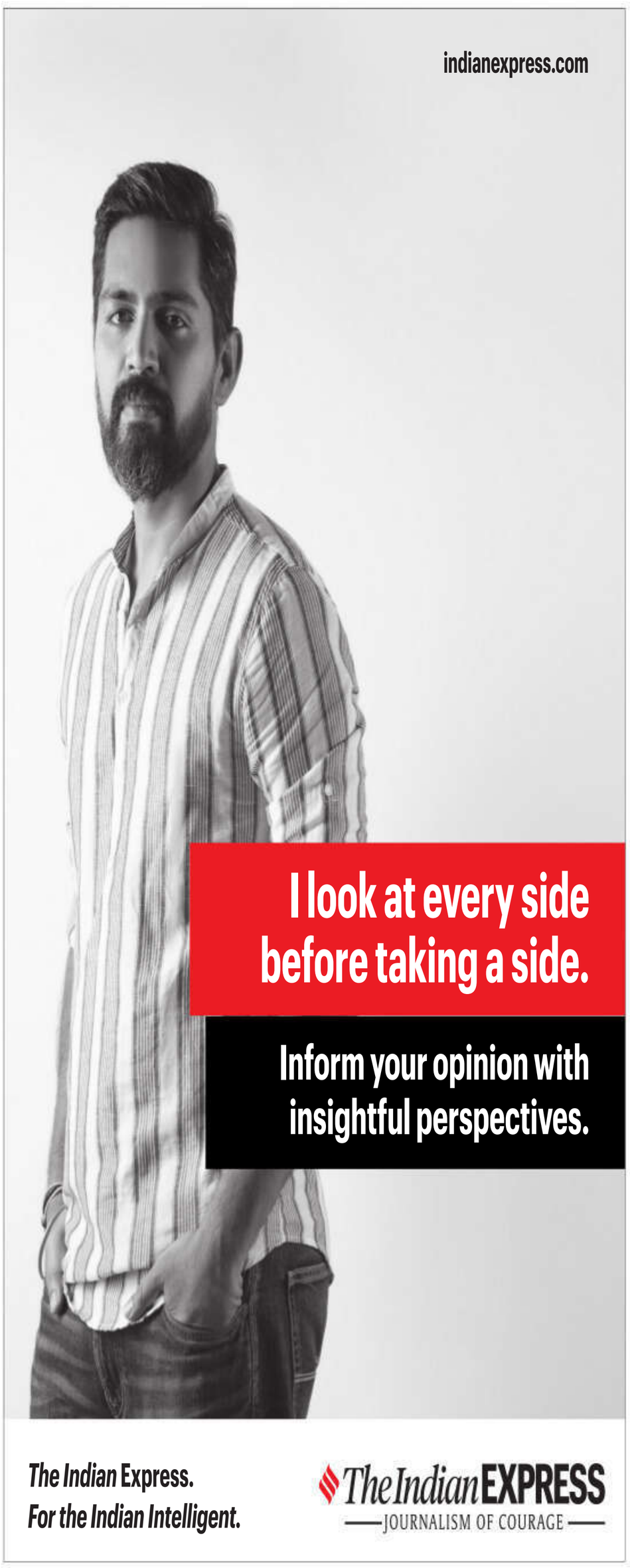
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.





THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.
3. P/E ratio can not be calculated as EPS of the peer company is negative.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.
6. The financial figures of our Company have been derived from the Restated Financial Statements.
7. The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.

*The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

*There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
2. Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
3. EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
4. EBITDA margin is calculated as EBITDA divided by total income.
5. Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)
6. PAT margin is calculated as PAT divided by revenue from operations.
7. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).
8. Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.
9. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).
10. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average		NA
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: RoNW is calculated as net Profit divided by Net worth for that year.

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

**Post Bonus effect price per equity share.

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

*Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

*ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share					30.00

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

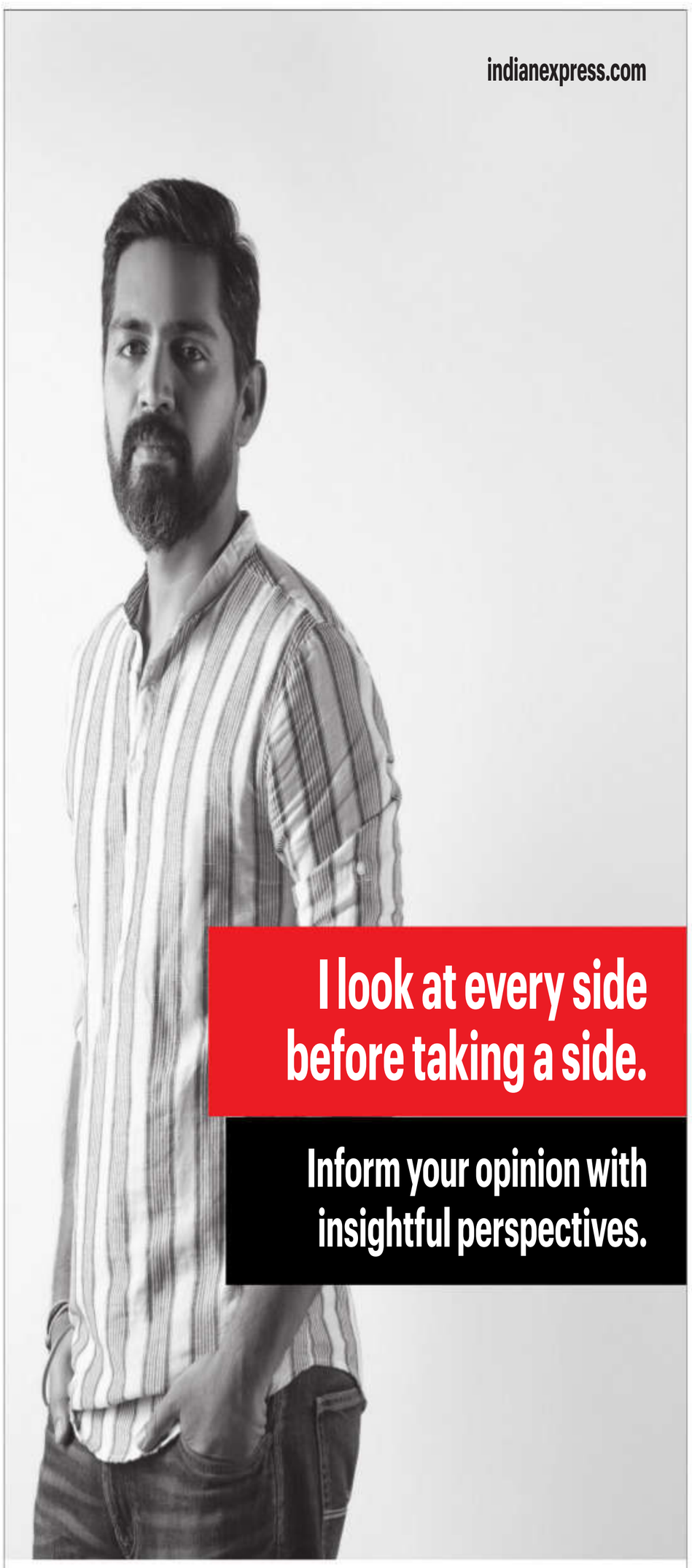
On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	NA
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average		NA
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share					30.00

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

CORPORATE IDENTITY NUMBER: U32409MH2023PLC400074

Our Company was incorporated as Limited Company in the name of "K. V. Toys India Limited" a under the provisions of Companies Act, 2013, vide certificate of incorporation dated April 04, 2023, was issued by the Registrar of Companies, Central Registration Centre ("RoC") bearing Corporate Identity Number is U32409MH2023PLC400074. Subsequently, our company has took over the business of proprietorship concern of one of our promoters Ms. Namita Narang, namely M/s. "KV Impex" as per the business transfer agreement dated February 12, 2025 along with assets and liabilities of the proprietorship concerns as going concern in terms of the business transfer agreement with effect from January 31, 2025. For further details of our Company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 151 of the Red Herring Prospectus

Registered Office: Office No.1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India;
Tel: +91- 89768 23566; **E-mail id:** cs@kvtoysindia.com; **Website:** https://kvtoys.com/
Contact Person: Ms. Heta Viraj Shah, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. KARAN NARANG, MR. VISHAL NARANG, MS. NAMITA NARANG, MR. AYUSH JAIN & MR. YASH JAIN

INITIAL PUBLIC ISSUE OF UPTO 16,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF K. V. TOYS INDIA LIMITED (THE "COMPANY" OR "K. V. TOYS INDIA" OR "K. V. TOYS" OR "KVTIL" "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 15,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
***Subject to finalization of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE

PRICE BAND: ₹ 227/- TO ₹ 239/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 22.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 23.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 22.75 TIMES AND AT THE CAP PRICE IS 23.95 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: FRIDAY, DECEMBER 05, 2025 *
BID/ISSUE OPENS ON: MONDAY, DECEMBER 08, 2025*
BID/ISSUE CLOSES ON: WEDNESDAY, DECEMBER 10, 2025 ** ^

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of contract manufacturing and sale of plastic-moulded and metal-based toys for children, covering both educational and recreational segments. Incorporated in 2009 as KV Impex, we initially operated as an importer and trader of toys. In alignment with the Government of India's "Make in India" initiative and recognizing the growing demand for domestically produced quality toys, we transitioned to a contract manufacturing model by engaging OEM partners. We commenced operations with an initial portfolio of 20 SKUs and have since expanded our product range to 700+ active SKUs across multiple categories, catering to children of varying age groups.

Our diversified product portfolio includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and other play-based products. We market several proprietary brands such as Alia & Olivia (doll range), Yes Motors (die-cast car range), Funny Bubbles (bubble toys), and Thunder Strike (soft bullet guns), each catering to specific segments of the children's toy market. These brands have gained significant recognition and acceptance in India's toy market. Our product reach spans across India, with recent international expansion through exports to Germany.

We operate on a contract manufacturing model through exclusive partnerships with 11 OEM's facilities strategically located across India. Our OEM partners operate under our technical guidance and supervision. We invest in proprietary moulds and supply our manufacturing partners with technology, know-how, and comprehensive training to ensure adherence to stringent quality standards and product specifications. The manufacturing activities are undertaken by these 11 OEM facilities are in accordance with the company's design, specifications and quality standards, post manufacturing, the semi-finished products are supplied to the company.

Our Company is promoted by Mr. Karan Narang, Ms. Namita Narang, Mr. Vishal Narang, Mr. Ayush Jain and Mr. Yash Jain who collectively bring extensive experience and strategic vision that have guided our evolution from a trading business to a brand-owning company operating through OEM partners. Under their leadership, we have strengthened operational efficiency, expanded distribution channels, built a scalable business model, and enhanced market presence both domestically and internationally. Their combined expertise spans sales, modern trade development, brand building, large-scale production, quality control, new product development, international expansion, operational processes, financial oversight, and governance, ensuring continuity and long-term growth.

For further details, please refer to the chapter titled "Our Business" on page 114 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 1,00,800 EQUITY SHARES OR 6.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 90 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 247 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.**
- **Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.**
- **Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model**
- **Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.**
- **We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows. We currently hold distribution rights in India for certain brands, but there can be no assurance that such will continue in the future.**
- **Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.**
- **Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom**
- **We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.**
- **Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.**
- **Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.**

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Post Bonus) (K.V. Toys India Limited)

Period / Year ended	EPS (Basic & Diluted)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	8.82	NA
For the period from February 01, 2025 to March 31, 2025	2.84	
For the period ended January 31, 2025	10.30	
For the period from April 04, 2023 to March 31, 2024	(10.69)	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share (K.V. Toys India Limited)

Particulars	NAV per Share (₹)
For the half year ended September 30, 2025	28.57
For the period from February 01, 2025 to March 31, 2025	19.75
For the period ended January 31, 2025	16.91
For the period from April 04, 2023 to March 31, 2024	(0.69)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
OK Play India Limited	6.96	(0.02)	(0.02)	10	NA	-0.52%	4.43	17,506.21
Our Company	[•]*	9.98	9.98	10	[•]*	50.55%	19.75	8,560.07

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Source:

1. *Closing market price as on November 26, 2025 of OK Play India Limited is considered as CMP.*
2. *Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the annual report for FY 2024-25 of the listed peer companies.*
3. *P/E ratio can not be calculated as EPS of the peer company is negative.*
4. *Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.*
5. *NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. March 31, 2025 divided by Total Equity as on March 31, 2025.*
6. *The financial figures of our Company have been derived from the Restated Financial Statements.*
7. *The Profit figures for the calculation of EPS & RoNW and Total revenue of our Company have been considered by combining the results for the period ended January 31, 2025, and the period from February 1, 2025 to March 31, 2025.*

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.*

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	K. V. Toys India Limited			
	For the Year / Period ended on			
	For period ended September 30, 2025	For the period February 01, 2025 to March 31, 2025	For the period ended January 31, 2025	For the year ended March 31, 2024*
Revenue from Operations [1]	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income [2]	8,090.37	2,273.46	6,286.61	NA
EBITDA [3]	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) [4]	7.54%	8.42%	7.07%	NA
Restated Profit for the Year/Period [5]	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) [6]	5.02%	5.76%	5.23%	NA
Net Worth [7]	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio [8]	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed [9]	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio [10]	1.95	2.63	2.59	(1,328.42)

**There was no business activity in FY 2024 under KV Toy; hence, the data for the said period has not been presented.*

(Amount in Lakhs, except EPS, % and ratios)

Key Performance Indicator	For erstwhile Proprietorship (KV Impex)		
	For the Year / Period ended on		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations [1]	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	(4.88%)	10.38%	22.73%
Total Income [2]	7,770.47	8,184.33	7397.51
EBITDA [3]	232.06	532.06	394.89
EBITDA Margin (%) [4]	2.99%	6.50%	5.34%
Restated Profit for the Year/Period [5]	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) [6]	1.35%	3.91%	2.72%
Net Worth [7]	995.26	1,422.81	325.95
Return on Equity Ratio [8]	10.56%	22.43%	61.68%
Return on Capital Employed [9]	22.20%	25.48%	25.02%
Debt-Equity Ratio [10]	NA	0.44	3.73

Notes:

1. *Revenue from operations has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
2. *Total Income operations have been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
3. *EBITDA for all the years is as disclosed in the restated financials for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
4. *EBITDA margin is calculated as EBITDA divided by total income.*
5. *Profit for the year/period has been taken from restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex)*
6. *PAT margin is calculated as PAT divided by revenue from operations.*
7. *Net worth means aggregate value of the paid-up equity share capital and reserves & surplus has been taken from the restated financial statements for the financial years/periods ended September 30, 2025, March 31, 2025, January 31, 2025, March 31, 2024 in case of Company (K. V. Toys India Limited) and for the financial years/periods ended January 31, 2025, March 31, 2024, March 31, 2023 in case of Proprietorship (K. V. Impex).*
8. *Return on equity is calculated as Net profit after tax for the year/ period divided by average Net worth at the end of respective period/year for the K. V. Toys India Limited and Proprietor's Capital in case of K. V. Impex.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of tangible net worth, total debt and deferred tax liabilities).*
10. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

5. Return on Net Worth (RoNW) (K.V. Toys India Limited)

Year ended	RoNW(%)	Weight
Weighted Average	NA	
For the half year ended September 30, 2025	30.86	NA
For the period from February 01, 2025 to March 31, 2025	14.40%	
For the period ended January 31, 2025	42.23%	
For the period from April 04, 2023 to March 31, 2024	1549.28%	

Note: *RoNW is calculated as net Profit divided by Net worth for that year.*

"Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue value (₹)	Total Consideration (₹) in lakhs	Nature of consideration	Nature of Allotment
July 06, 2024	45,00,000	10	10	450.00	Cash	Loan to equity conversion
Weighted Average cost of acquisition per share				10		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of transfer	Name of the transferor	Name of the transferee	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	Total Cost (In Lakhs)
August 23, 2024	Vishal Narang	Viral Jain HUF	75,000	10	7.50
	Karan Narang	Nidhi Jain	1,35,000	10	13.50
	Ayush Jain	Anushi Jain	50,000	10	5.00
	Namita Narang	Anushi Jain	65,000	10	6.50
	Neetu Jain	Aman Jain HUF	37,500	10	3.75
	Tanu Jain	Viral Jain HUF	37,500	10	3.75
	Yash Jain	Aman Jain HUF	50,000	10	5.00
September 10, 2025	Mr. Ayush Jain	Mrs. Nidhi Jain	85,000	48.91	41.57
September 22, 2025	Mr. Ayush Jain	Mr. Kunal Shah	34,250	48.91	16.75
September 23, 2025	Mr. Yash Jain	Viral Jain HUF	1,00,000	48.91	48.91
	Mr. Yash Jain	Mrs. Jyoti Singh	11,500	48.91	5.62
	Mr. Yash Jain	Mr. Kunal Shah	7,750	48.91	3.79
	Mrs. Neetu Jain	Aman Jain HUF	1,10,600	48.91	54.09
	Mrs. Neetu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
	Mrs. Tanu Jain	Mrs. Kejal Shah	7,750	48.91	3.79
September 26, 2025	Mrs. Tanu Jain	Mrs. Anushi Jain	1,00,000	48.91	48.91
	Mrs. Tanu Jain	Mrs. Usha Raina	11,500	48.91	5.62
Weighted Average cost of acquisition per share				30.00	

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Offer Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	10**	22.70	23.90
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	30.00	7.57	7.97
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NA	N.A	N.A

***Post Bonus effect price per equity share.*

ADDITIONAL INFORMATION FOR INVESTORS

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement [2]			Post-Issue shareholding as at Allotment [3]			
	Shareholders[1]	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹ 227)		At the upper end of the price band (₹ 239)	
				Number of Equity Shares	Share holding(in %)	Number of Equity Shares	Share holding(in %)
Promoters							
1.	Karan Narang	12,35,000	26.85%	12,35,000	19.67%	12,35,000	19.67%
2.	Vishal Narang	6,90,000	15.00%	6,90,000	10.99%	6,90,000	10.99%
3.	Namita Narang	6,05,000	13.15%	6,05,000	9.63%	6,05,000	9.63%
4.	Ayush Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
5.	Yash Jain	3,40,750	7.41%	3,40,750	5.43%	3,40,750	5.43%
Promoter Group							
6.	Tanu Jain	2,25,750	4.91%	2,25,750	3.59%	2,25,750	3.59%
7.	Neetu Jain	2,26,650	4.93%	2,26,650	3.61%	2,26,650	3.61%
Top 10 Shareholders							
8.	Nidhi Jain	2,25,000	4.89%	2,25,000	3.58%	2,25,000	3.58%
9.	Anushi Jain	2,20,000	4.78%	2,20,000	3.50%	2,20,000	3.50%
10.	Viral Jain HUF	2,12,500	4.62%	2,12,500	3.38%	2,12,500	3.38%
11.	Aman Jain HUF	1,98,100	4.31%	1,98,100	3.15%	1,98,100	3.15%
12.	Kunal Shah	42,000	0.91%	42,000	0.67%	42,000	0.67%
13.	Kejal Shah	15,500	0.34%	15,500	0.25%	15,500	0.25%
14.	Usha Raina	11,500	0.25%	11,500	0.18%	11,500	0.18%
15.	Jyoti Singh	11,500	0.25%	11,500	0.18%	11,500	0.18%

**Our Company have 15 (Fifteen) shareholders as on the date of this Red Hering Prospectus.*

Notes:

1) As on the date of this Red Herring Prospectus, we have total 15 (Fifteen) shareholders, out of which only 8 are Public Shareholders from which Mr. Kunal Shah is a Chief Financial Officer of the Company;

2) Pre-Issue shareholding as at the date of Advertisement shall be updated at the time of filing the Prospectus;

3) Based on the Issue Price of ₹ [•] and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The ***"Basis for Offer Price"*** on Page 90 of the offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the ***"Basis for Offer Price"*** Updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investors" - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day.**
Bid Modification	From Issue opening date **up to 4 pm on T Day.**
Validation of bid details with depositories	From Issue opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 1 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	**Before 09:30 pm on T+1 day** All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion before **2 pm on T+2 day** for fund transfer; Completion before **4 pm on T+2 day** for unlocking
Corporate action execution for credit of shares	Initiation before **2 pm on T+2 day** Completion before **6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	Before **7:30 pm on T+2 day**
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- **before 9 pm On T+2 day.** In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

INDICATIVE TIMELINE FOR THE OFFER

Events	Indicative Dates
Anchor Portion Offer Opens/Closes On	Friday, December 05, 2025
Bid/Offer Opening Date	Monday, December 08, 2025
Bid/Offer Closing Date	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, December 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, December 15, 2025

Note – Our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

*** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.*

ASBA* | **Simple, Safe, Smart way of Application - Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section " ISSUE PROCEDURE " on page 247 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time.

UPI-Now available in ASBA for Individual Investors (II)**

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS BANK LIMITED has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 227/- to Rs. 239/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 114, 34, 176 and 182 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 90 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Forty-percent of the Anchor Investor Portion shall be reserved for (i) 33.33 per cent for domestic Mutual Funds; and (ii) 6.67 per cent for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 247 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 7,50,00,000 /- (Rupees Seven Crore-Fifty Lakh Only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 4,60,00,000 (Four Crore Sixty Lakh Only Only) divided into 46,00,000 (Forty Six Lakh Only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of execution of the Memorandum of Association of our Company. Namita Narang subscribed to 20,000 Equity Shares, Vishal Narang subscribed to 15,000 Equity share, Karan Narang subscribed to 20,000 Equity shares, Anushi Jain subscribed to 5,000 Equity shares, Tanu Jain subscribed to 7,500 equity shares, Ayush Jain subscribed to 10,000 Equity shares, Neetu Jain subscribed to 7,500 Equity shares, Yash Jain subscribed to 10,000 Equity shares and Nidhi Jain subscribed to 5,000 Equity Shares at the time of incorporation, as the Company was incorporated as a Limited Company. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 69 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated November 21, 2025. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 01, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 301 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 221 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (" SME Platform of BSE") should not in any way be deemed or construed that the contents of the Offer document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR CAPITAL ADVISORS PRIVATE LIMITED **Address:** 28, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648/ +91 9157939409 **Facsimile:** N.A. **Email ID:** kvtoys@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid/ Ms. Maitri Thakkar **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**PURVA SHAREGISTRY (INDIA) PVT. LTD** **Address:** Unit no. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 **Telephone:** +91 22 4961 4132 **E-mail:** newissue@purvashare.com **Website:** www.purvashare.com **Investor Grievance ID:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration: INR000001112** **CIN:** U67120MH1993PTC074079	**K. V. TOYS INDIA LIMITED** Ms. Heta Viraj Shah Company Secretary & Compliance Officer **Registered office:** Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 India **Telephone:** +91- 89768 23566; **E-mail:** cs@kvtoysindia.com **Website:** https://kvtoys.com/ **CIN:** U32409MH2023PLC400074 Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://kvtoys.com/, www.gyrcapitaladvisors.com and https://www.bsesme.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Prognosis Securities Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 1508, 15th Floor, Solus Business Park, Building Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Maharashtra - 400607 , India; Telephone: +91- 89768 23566 ; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Prognosis Securities Private Limited, Telephone: 033 - 4601 2701 / +9198314 50465 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited

SPONSOR BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, K. V. TOYS INDIA LIMITED
Sd/-
Heta Viraj Shah
Company Secretary & Compliance Officer

Place: Mumbai, India
Date: December 01, 2025

Disclaimer: K. V. TOYS INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai December 01, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://kvtoys.com/, the website of the BRLM to the Offer at: www.gyrcapitaladvisors.com, the website of BSE SME at https://www.bsesme.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 34 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

CORPORATE BRIEFS

17th Poultry India Expo showcases Global Innovations



The 17th Poultry India Expo 2025 concluded in Hyderabad with record participation, reaffirming its position as South Asia's largest and most influential poultry industry event. Organised by the Indian Poultry Equipment Manufacturers' Association (IPEMA), the expo was held from November 25–28 at HITEX Exhibition Centre and inaugurated by Telangana Ministers Ponnam Prabhakar Goud and Tummala Nageswara Rao.

This year's edition showcased India's rising global stature in poultry production, with the country ranked second in egg output and among the top four broiler producers. The four-day event, themed "One Nation, One Expo", brought together over 500 exhibitors from more than 50 countries and attracted 50,000 industry visitors across seven halls covering 35,000 sq. meters.

The expo featured cutting-edge advancements in breeding, hatchery automation, feed technology, EC housing, diagnostics, sustainability and green poultry solutions. The event also strengthened international and national alliances, collaborating with 16 overseas associations, 40+ Indian bodies, several media houses and digital influencers, significantly boosting global engagement.

Poultry Knowledge Day, held on November 25, highlighted key issues including emerging diseases, sustainable practices, feed planning and rural market opportunities. The ministers emphasised industry–government cooperation and farmer empowerment. The expo concluded with a shared commitment to driving innovation and supporting India's vision for Viksit Bharat 2047.

New Zonal Manager has assumed charge as Punjab National Bank, Zonal Office, Hyderabad



Vandana Pandey, General Manager, has assumed charge as the Zonal Manager of Punjab National Bank, Hyderabad Zone. On this occasion, she emphasisd the Bank's steadfast commitment to further strengthening business across Telangana, Andhra Pradesh, and Karnataka region through our 06 circles and 438 branches under the Zone, by ensuring continuous customer engagement effective communication, and better service delivery.

Vandana Pandey is an accomplished banner with more than twenty years of experience. She has successfully handled diverse assignments in branches access various centers, besides serving in the Corporate Office and Controlling Offices.

LIC's Integrated Office Complex Launched in Amaravati

The Union Minister for Finance and Corporate Affairs Nirmala Sitharaman and Chief Minister of Andhra Pradesh N Chandra Babu Naidu laid the foundation stone of office buildings being constructed by Public Sector Insurance Companies and Banks at Amaravathi.

R Doraiswamy, CEO and MD, LIC Of India, Puneet Kumar, Zonal Manager, South Central Zone, Kumaravaidyalingam, Regional Manager (E&OS), South Central Zone, G Sudhakar Babu, Sr. Divisional Manager, Machilipatnam Division and other officials were present. The plaque of Integrated Office Complex of LIC of India was unveiled by the Finance Minister.

The event was attended by CEOs and MDs of Banks and Insurance companies. The Honourable Finance Minister and the Honourable Chief Minister requested the CEOs to be part of the growth engine of Amaravathi.

Hyderabad Sees Launch of India's First Millet Ice Cream Range



Eatfull, a rapidly growing Indian food brand focused on millet-based innovation, launched its new Millet Ice Cream range at HITEX, Hyderabad, in November 2025. The event was inaugurated by Hon'ble IT & Industries Minister Duddilla Sridhar Babu and Padma Bhushan awardee and badminton legend Pullela Gopichand. The launch marked a major milestone for the brand as it introduced a unique, healthier alternative to traditional ice creams.

Made using nutrient-rich millets, the new ice creams are high in protein and fibre and low in calories, aiming to offer guilt-free indulgence for health-conscious consumers. Eatfull Founder Manideep Kavali said the enthusiastic response from visitors reflects growing acceptance of millets in innovative food categories. He added that the Millet Ice Creams will soon be available across retail stores, strengthening the brand's presence in the healthy foods segment.

Gopichand also unveiled Eatfull's latest millet-based retail products, signalling the brand's expanding product pipeline. The event was attended by Dr. Tara Satyavathi, Director of the Indian Institute of Millets Research (IIMR), and Dr. Stanley, CEO of NutriHub. Both praised Eatfull's commitment to developing value-added millet products aligned with India's growing focus on nutrition, sustainability, and consumer wellness. With rising demand for millet-based foods, Eatfull's new offerings position it as a strong player in India's evolving healthy food market.

'NTPC Simhadri Hosts State-Level Painting Competition on Energy Conservation

NTPC Simhadri successfully conducted the State-Level Painting Competition 2025 organised by the Bureau of Energy Efficiency (BEE) on 19th November, under the National Energy Conservation Programme of the Ministry of Power. The event brought together students from schools across Andhra Pradesh, aiming to create awareness on energy efficiency and sustainability among young learners.

The competition featured two categories — Classes 5 to 7 and Classes 8 to 10 — with themes focused on 'Save Energy, Save Earth' and 'Be a Star – Use BEE Star Appliances'. Students showcased their creativity through on-the-spot painting, highlighting their understanding of energy conservation.

Sameer Sharma, Head of Project, NTPC Simhadri, attended the valedictory session as Guest of Honour and appreciated the students' innovative ideas. The top three participants from each category will now compete at the National-Level event in New Delhi on 11th December 2025. NTPC Simhadri reiterated its commitment to nurturing awareness and supporting national sustainability initiatives.

AZAD Engineering Inaugurates Exclusive Lean Manufacturing Facility for Siemens Energy

Azad Engineering inaugurated its new 7,200 sq. m. state-of-the-art lean manufacturing facility at the Centre of Excellence & Innovation Centre in Tunikibollaram, Hyderabad, strengthening its strategic partnership with Siemens Energy. The facility, inaugurated by senior Siemens Energy leadership including Andreas Schmidt and Tim Kleinheyer, is designed to deliver high-precision components for the global energy market, reflecting over 12 years of collaboration between the two companies.

This facility currently employs 150 skilled professionals, with plans to scale to 230 by year-end, and integrates lean manufacturing principles with advanced technology to produce micron-level precision parts. Azad's CEO, Rakesh Chopdar, highlighted that the facility underscores the company's evolution from supplying SGT 400 airfoils in 2012 to becoming a key participant in Siemens Energy's Lion's Share program.

The inauguration marks Azad's third dedicated facility in 2025, reinforcing its role in aerospace, defence, energy, and oil & gas sectors while showcasing India's growing prominence in global precision manufacturing.

Singareni Launches Youth Empowerment Initiative



Singareni Collieries Company Limited (SCCL) launched an innovative youth development initiative titled "Chemata Chukkalaku Tarfidu" to empower young people from the Singareni region to compete at national and international levels.

The program was inaugurated on November 30, 2025, at the RCOA Club in Rudrampur, Kothagudem Area, by SCCL CMD N. Balram, who emphasised the company's commitment to guiding local youth towards higher education and global employment opportunities.

The initiative, taken up as per the directions of the Hon'ble Chief Minister and Deputy Chief Minister of Telangana, aims to connect subject experts with talented students, provide career awareness, and deliver motivational guidance through inspirational personalities.

Artificial Intelligence expert and Cloud Sales CEO Palle Srinivas, participating as a keynote speaker, praised SCCL's efforts and encouraged students to combine hard work with skill-building to achieve success.

The event was attended by SCCL Directors, senior officials, union representatives, and officers' associations. The program is expected to serve as a key stepping stone for Singareni youth aspiring for national and global opportunities.

ICONN Summit Charts India's Innovation Decade



The ICONN Summit 2025, organised by the CII Centre of Excellence for Innovation, Entrepreneurship & Startups (CII CIES), was inaugurated at T-Hub, Hyderabad, bringing together industry leaders, investors, policymakers, and innovators to shape India's next phase of technological growth. Sanjay Kumar, Special Chief Secretary, Government of Telangana, announced the launch of a new AI Hub focused on cybersecurity, biologics, and advanced Centres of Excellence, positioning Hyderabad as a global destination for trusted AI and deeptech. Kris Gopalakrishnan, Chairman of the CII CIES Advisory Board, highlighted the national importance of corporate–startup collaboration and urged India's family offices to create a multi-billion-dollar VC fund to support deeptech startups. He also emphasised the need for strong IPR practices. CII Vice President Dr. Suchitra K. Ella called for granting industry status to the R&D sector to boost investments and talent. The Summit featured the CII Startupreneur Awards 2025 and key reports on hardware innovation, financial inclusion, and women in innovation

Embassy Developments to Launch Rs 10,300 Crore Residential Projects in North Bengaluru

Embassy Developments Ltd. will launch six new residential projects in North Bengaluru, valued at Rs 10,300 crore, reinforcing its growth for FY26. Key launches include Embassy Greenshore and Embassy Verde Phase II in Embassy Springs, offering 800+ premium apartments with superior layouts and finishes. A new Hebbal development will feature 600+ contemporary 3- and 4-BHK residences, while two villa projects across 116 acres will cater to luxury buyers. Together, the projects span ~5.6 million sq. ft., strengthening Embassy's footprint in North Bengaluru. Managing Director Aditya Virwani highlighted strong pre-sales momentum and the city's growing demand for well-designed, integrated communities.

