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Addendum to the Draft Red Herring Prospectus
100% Book Built Issue
Dated: September 09, 2025
Please read Section 26 and 32 of the Companies Act, 2013

FCML DISTRIBUTORS LIMITED

(Formerly known as FCML Distributors Private Limited)
Corporate Identity Numbers: U51909DL2003PLC122492

Our Company was incorporated as a Private Limited Company in the name 'FCML Distributors Private Limited', under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated October 06, 2003 issued by the Registrar of Companies, Delhi. Subsequently, pursuant to a special resolution passed by the shareholders of our company in the Extra-Ordinary General Meeting held on March 13, 2025, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'FCML Distributors Limited' and a Fresh Certificate of Incorporation consequent to conversion was issued on April 08, 2025, by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of the Company is U51909DL2003PLC122492. For details of change in registered office of our Company, please refer to chapter titled *"History and Certain Corporate Matters"* beginning on page no. 185 of this Draft Red Herring Prospectus.

Registered Office: A-217 Okhla Industrial Area Phase I, New Delhi 110020, India;
Telephone No: 011-49372800; **Website:** www.fcmlindia.com; **E-Mail:** cs@fcmlindia.com
Company Secretary and Compliance Officer: Sakshi Batra

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 29, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 57,42,000^ EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF FCML DISTRIBUTORS LIMITED ("FCML" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT AN OFFER PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "OFFER PRICE") COMPRISING OF A FRESH ISSUE OF UPTO 45,96,000. EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 11,46,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH COMPRISING OF UPTO 8,00,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH BY NIRMAL KHANDELWAL, UPTO 57,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH BY ABHINAV KHANDELWAL AND UPTO 2,88,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH BY MADHU KHANDELWAL ("THE SELLING SHAREHOLDERS OR "PROMOTER SELLING SHAREHOLDERS") ("OFFER FOR SALE") AGGREGATING TO ₹ [●] LAKHS, OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND THE NET OFFER WILL CONSTITUTE UPTO [●] % AND [●] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

THE MINIMUM BID LOT WILL BE TWO AND THE PRICE BAND WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) (HINDI ALSO BEING REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON ITS WEBSITE IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS. FOR FURTHER DETAILS KINDLY REFER TO CHAPTER TITLED *"TERMS OF THE OFFER"* BEGINNING ON PAGE NO. 298 OF THIS DRAFT RED HERRING PROSPECTUS.

Potential Bidders may note the following: *"DEFINITIONS & ABBREVIATIONS", "SUMMARY OF OFFER DOCUMENT", RISK FACTORS", "GENERAL INFORMATION", "OBJECTS OF THE OFFER", "OUR BUSINESS", "MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS", "OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS", "GOVERNMENT AND OTHER APPROVALS" and "OTHER REGULATORY AND STATUTORY DISCLOSURES"* have been updated in accordance with the suggestions made by BSE.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Place: New Delhi
Date: September 09, 2025

On behalf of FCML Distributors Limited
Sd/-
Abhinav Khandelwal
Managing Director

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER
INDCAP ADVISORS PRIVATE LIMITED Suite #1201, 12th Floor, Aurora Waterfront, GN 34/1, Sector V, Salt Lake City, Kolkata 700091, West Bengal, India **Telephone:** 033-4069 8001 **Email:** smeipo@indcap.in **Investor grievance email:** investors@indcap.in **Website:** www.indcap.in **Contact Person:** Shraddha Khanna **SEBI registration number:** INM000013031 **CIN:** U74120WB2008PTC125639	**MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED** X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat, India **Telephone:** 022-69120027 **E-mail:** mb@marwadichandarana.com **Investors Grievance e-mail:** mbgrievances@marwadichandarana.com **Contact Person:** Radhika Maheshwari / Jigar Desai **Website:** www.ib.marwadichandaranagroup.com **SEBI Registration Number:** INM000013165 **CIN:** U67120GJ2018PTC103598	**CAMEO CORPORATE SERVICES LIMITED** Subramanian Building, No.1, Club House Road, Chennai 600 002, India **Contact Person:** Mr. K. Sreepriya **Tel:** 044 - 40020700/ 28460390 **Email:** ipo@cameoindia.com **Investor grievance e-mail:** investor@cameoindia.com **Website:** www.cameoindia.com **SEBI registration number:** INR000003753 **CIN:** U67120TN1998PLC041613

BID/OFFER PERIOD		
Anchor Investor Bidding Date: [●]*	**Bid/ Offer Opens On: [●]***	**Bid/ Offer Closes On: [●]****

^Subject to finalisation of basis of allotment
** Our Company and Promoter Selling Shareholders, in consultation with the BRLMs, may 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 and Promoter Selling Shareholders, in consultation with the BRLMs, may 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.*
The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

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DEFINITIONS AND ABBREVIATIONS

<u>The following term will be added in the 'Business Related Terms' on page no. 12:</u>

Term	Description
BOQ	Bill of Quantities

SECTION II – SUMMARY OF OFFER DOCUMENT

The following table on page no. 26 will be modified as under:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	1	Nil	Nil	Nil	Nil	56.39
Against the Company	3	6	Nil	Nil	Nil	336.76
Promoters including those who are also directors						
By Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter/Director	Nil	2	Nil	Nil	02	7.57
Directors other than Promoters						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	2	Nil	Nil	Nil	Unascertainable*
SMPs and KMPs						
By KMPs and SMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against KMPs and SMPs	Nil	03	Nil	Nil	Nil	1.27

**The cases pertain to Section 8 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 and appeal against the penalty proceedings, which are still pending and so the amount involved cannot be crystallised.*

SECTION III – RISK FACTORS

<u>Following Risk Factor no. 1 will be modified as below:</u>

1. We are dependent upon third parties for the supply of substantially all of our products, with whom we do not have long-term contractual arrangements, though we maintain long-standing relationships with them. Any delay, failure or termination of contract on the part of such suppliers to deliver products may adversely affect our business, profitability, and reputation.

We obtain substantially all of our products including our Bathroom, Kitchen and Wood Flooring products, from third-party suppliers, and some of these products are sourced from a limited number of suppliers, with whom we generally do not have long-term contracts. Orders for these products are placed on a requirement basis. Any delay or disruption in the supply of products, or termination of contract, from our suppliers could affect our ability to deliver on time to customers, leading to a potential loss in sales and reputation. In the event that any of our suppliers are unable to deliver or they fail to meet agreed timelines or quality standards, due to reasons such as regulatory issues, production delays, operational failures, or other issues like change in management or insolvency, this could result in increased costs, operational inefficiencies, and a delay or failure in fulfilling our customers' orders. Additionally, suppliers may prioritize competitors' orders in times of supply shortages, further complicating our ability to meet demand.

The details of contribution of top 5 and top 10 suppliers as a percentage of total purchase is given below:

(₹ in Lakhs)

Particulars	FY 2024-25		FY 2023-24		FY 2022-23	
	Purchases	% of total Purchases	Purchases	% of total Purchases	Purchases	% of total Purchases
Top-5 Suppliers	<u>5,895.09</u>	<u>50.76%</u>	<u>5,223.94</u>	<u>51.09%</u>	<u>5,075.88</u>	<u>53.28%</u>
Top-10 Suppliers	6,832.16	58.83%	6,102.69	59.68%	5,827.59	61.17%
Total Purchases	**11,614.07**	**100.00%**	**10,225.40**	**100.00%**	**9,526.30**	**100.00%**

Our top 5 suppliers for the Financial Years 2025, 2024 and 2023 accounted for 50.76%, 51.09% and 53.28% of our total purchases for respective years. Though there has been no such instance in the past, in case of any dispute arising with them, it may result in disruption of our supplies and in turn, affect our ability to deliver to our customers and our business operations.

However, while we have long-standing relationships with our suppliers, we do not typically enter into long-term contracts or fixed-price agreements with them. This absence of formal contractual arrangements exposes us to potential risks associated with price fluctuations, supply disruptions, and changes in the terms of supply. Without fixed-price agreements, we are vulnerable to sudden increases in the cost of products, driven by factors such as changes in raw material costs, transportation fees, tariffs, or fluctuations in foreign exchange rates. Such price hikes could significantly affect our profit margins, especially if we are unable to pass these additional costs onto our customers through price increases. Moreover, the lack of contractual guarantees leaves us exposed to the risk that suppliers may reduce or discontinue their supply to us for various reasons, including changes in their own business strategies, production constraints, or financial challenges. If we are unable to secure alternative suppliers in a timely or cost-effective manner, it could lead to inventory shortages, delays in fulfilling customer orders, and potential loss of market share. This disruption could undermine our reputation for reliability, potentially leading to customer dissatisfaction and loss of business.

In addition, external factors such as shifts in global supply chains, geopolitical events, trade restrictions, or changes in import/export regulations could further complicate our ability to maintain a consistent and cost-effective supply of products. Any disruption in the supply chain could have a cascading effect on our operations, leading to delays, increased procurement costs, and operational inefficiencies. While we have not faced significant supply disruptions in the past, we cannot guarantee that our relationships with suppliers will remain stable, or that we will be able to negotiate favorable terms with new suppliers or secure continued access to exclusive distribution rights for the products we distribute. If our suppliers decide to partner with other distributors or shift their focus to different markets, we could lose access to certain products, which could have a material impact on our ability to meet market demand and maintain sales volumes.

Failure to effectively manage these risks could materially affect our business operations, financial performance, and our ability to sustain our competitive advantage in the spirit and wine distribution market. Any such disruption could result in higher operational costs, inventory imbalances, or a loss of customer trust, all of which could harm our market position and long-term profitability. Therefore, our dependence on supplier relationships and the absence of formal contracts with them represents a significant risk that we must actively manage to avoid negative impacts on our business.

Following Risk Factor no. 2 will be modified as below:

2. We are dependent on the luxury real estate market, and any slowdown in this sector may adversely affect our business, profitability, and growth prospects.

Our business is closely aligned with the growth and performance of the luxury real estate market in India, which significantly influences demand for our premium product offerings, including luxury bathroom fittings, kitchen solutions, floor and wall treatments, and lighting fixtures. While the luxury fittings market presents numerous growth opportunities driven by rapid urbanization, evolving lifestyle choices of affluent consumers, market trends and a rise in high-net-worth individuals, the sector remains sensitive to macroeconomic conditions and consumer sentiment. For clarification, the Company is not engaged in the real estate business; however, its operations are closely linked to the premium real estate segment through its range of high-end bathroom fittings, modular kitchen solutions and wooden flooring. The Company's products cater predominantly to high-net-worth individuals who aspire to use luxury bathroom fittings, kitchens and wooden floorings. This alignment with the luxury real estate customer base positions the Company to benefit from the continued growth in demand for premium home interiors and fittings

According to industry studies, the Indian luxury real estate market has experienced annual growth of 10–15% in recent years, with high-end residential projects increasingly prioritizing technologically advanced and designer fittings. *[Source: Credence Report]*

However, any downturn or slowdown in this market, whether due to reduced investment in luxury housing, shifts in buyer preferences, or economic disruptions, could directly impact our sales and profitability. Furthermore, while there is increasing demand from Tier 2 and Tier 3 cities which is expected to account for 40% of the luxury housing market by 2025, our success depends on effectively tapping into these emerging markets. If these opportunities do not materialize as expected or if competition intensifies, our expansion and growth plans could be affected.

Following Risk Factor no. 8 will be modified as below:

8. If we are unable to effectively manage or expand our retail network and operations or pursue our growth strategy, our new stores as well as our existing stores may not achieve our expected level of profitability which may adversely affect our business prospects, financial condition and results of operations.

As of the date of this Draft Red Herring Prospectus, we operate 11 stores across 8 States and 1 Union Territory in India, comprising 2 COCO (Company-Owned, Company-Operated) and 9 FOCO (Franchise-Owned, Company-Operated) stores, spread across 11 cities.

However, our ability to manage and grow these stores successfully depends on several factors. These include the efficiency of our supply chain management, the effective operation of our sales and support teams, and the challenges associated with expanding into diverse states with varying legal, regulatory, and business conditions. We may face difficulties in navigating different statutory frameworks, labor laws, and business environments across states, which could complicate our operations and increase uncertainty.

Operating in multiple states presents significant complexities, such as coordinating operations across various political, economic, and business environments. This, along with the need to comply with diverse legal standards and labor laws, could adversely impact our ability to effectively manage our business. Although no such instance has happened in the past where the Company was unable to effectively manage or expand its retail network and operations or pursue its growth strategy, it cannot be assured whether the same will happen in future or not.

We cannot guarantee that our store locations will remain profitable in the long term. Changes in local economic conditions or demographic patterns could negatively affect the sales potential of certain locations. Additionally, as we approach lease renewals, we may face less favorable terms, and rising real estate prices which might not align with our sales expectations. If real estate costs rise disproportionately, or if we cannot secure favorable lease terms, some locations may become unprofitable, requiring us to reconsider their viability. Any of these factors, individually or collectively, may have a material negative effect on our financial performance and future prospects.

Following Risk Factor no. 19 will be modified as below:

19. Our top ten customers contribute the majority of our revenues from operations. Any loss of business from one or more of them may adversely affect our revenues and profitability.

Our top ten customers have contributed 36.34%, 33.22% and 25.75% of our revenues for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 based on Restated Consolidated Financial Statements.

(₹ in Lakhs)

Particulars	FY 2024-25		FY 2023-24		FY 2022-23	
	Revenue	% of total Revenue	Revenue	% of total Revenue	Revenue	% of total Revenue
Top-5 Customers	5,296.08	26.53%	4,404.11	25.22%	3,348.94	20.57%
Top-10 Customers	7,254.76	36.34%	5,800.85	33.22%	4,192.61	25.75%
Total Revenue	**19,963.25**	**100.00%**	**17,462.53**	**100.00%**	**16,279.88**	**100.00%**

However, our top customers may vary from period to period depending on the demand and thus the composition and revenue generated from these customers might change as we continue to add new customers in the normal course of business. Since our business is concentrated among relatively few significant customers/ Franchisees, we could experience a reduction in our revenue, cash flows and liquidity if we lose one or more of these customers or the amount of business we obtain from them is reduced for any reason, including but not limited on account of any dispute or disqualification.

While we believe we have maintained good and long-term relationships with our customers/ Franchisees, there can be no assurance that we will continue to have such long-term relationships with them. We cannot assure that we shall generate the same quantum of business, or any business at all, from these customers, and loss of business from one or more of them may adversely affect our revenues and profitability.

Following Risk Factor no. 24 will be modified as below:

24. There have been instances of delays in filings of certain forms which were required to be filed as per the reporting requirements as well as discrepancies in the forms submitted to the Registrar of Companies (ROC) in accordance with the Companies Act, 2013.

In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by ROC. The details of such forms have been provided below:

S. No.	Name of the Form/ Return	Date of Event	Due Date of filing	Actual Date of Filing	Late Fee/ Penalty paid
1	Form 23AC	28-09-2006	27-10-2006	04-11-2006	300
2	Form 23AC-23ACA	29-09-2007	28-10-2007	27-11-2007	300
3	Form 23AC-23ACA	25-09-2009	24-10-2009	19-11-2009	500
4	Form 23AC-23ACA	29-09-2010	28-10-2010	19-11-2010	500
5	Form 23AC-23ACA	19-09-2012	18-10-2012	14-02-2013	4,500
6	Form 8	06-08-2012	04-09-2012	06-09-2012	1,000
7	Form 8	06-08-2012	04-09-2012	06-09-2012	1,000
8	Form 5	30-03-2013	28-04-2013	25-07-2013	33,355
9	Form 23AC-23ACA	16-09-2013	15-10-2013	16-11-2013	2,000
10	Form 32	01-04-2013	30-04-2013	31-05-2013	1,000
11	Form 32	01-02-2014	02-03-2014	12-03-2014	1,000
12	Form PAS-3	03-05-2013	01-06-2013	21-08-2013	3,000
13	Form PAS-3	08-10-2013	06-11-2013	25-03-2014	4,500
14	Form 20-B	22-09-2014	20-11-2014	30-12-2014	2,400
15	Form 23AC XBRL	22-09-2014	21-10-2014	22-01-2015	6,000
16	Form ADT-1	22-09-2014	06-10-2014	24-12-2014	3,600
17	Form MGT-14	19-05-2014	17-06-2014	23-07-2014	2,400
18	Form MGT-14	27-06-2014	26-07-2014	17-11-2014	7,200
19	Form MGT-14	27-08-2014	25-09-2014	17-11-2014	2,400
20	Form MGT-14	22-11-2014	21-12-2014	06-01-2015	1,200
21	Form MGT-14	27-06-2014	26-07-2014	26-11-2014	6,000
22	Form PAS-3	30-06-2014	14-07-2014	27-11-2014	6,000
23	Form DPT-4	31-03-2014	30-06-2014	24-12-2014	6,000
24	Form DIR-12	01-04-2015	30-04-2015	26-06-2015	2,400
25	Form MGT-7	24-09-2016	22-11-2016	05-12-2016	1,200
26	Form AOC-4 XBRL	24-09-2016	23-10-2016	23-07-2017	6,000

S. No.	Name of the Form/ Return	Date of Event	Due Date of filing	Actual Date of Filing	Late Fee/ Penalty paid
27	Form MGT-7	29-09-2017	27-11-2017	29-11-2017	1,200
28	Form AOC-4 XBRL	29-09-2017	28-10-2017	28-02-2018	6,000
29	Form CHG-1	20-11-2018	19-12-2018	31-12-2018	1,200
30	Form AOC-4 XBRL	30-09-2019	29-10-2019	02-12-2019	3,400
31	Form CHG-4	18-07-2019	16-08-2019	22-08-2019	1,200
32	Form CHG-1	03-02-2020	03-03-2020	18-05-2020	3,932
33	Form DPT-3 (One time)	01-04-2014 to 31-03-2019	31-07-2019	23-12-2019	6,000
34	Form DPT-3 (Annual Return)	31-03-2019	30-06-2019	23-12-2019	6,000
35	Form MGT-14	25-01-2020	23-02-2020	14-04-2025	7,200
36	Form MGT-7	14-12-2020	11-02-2021	17-02-2021	500
37	Form AOC-4 XBRL	14-12-2020	12-01-2021	15-01-2021	300
38	Form DIR-12	17-11-2020	16-12-2020	15-01-2021	1,200
39	Form MGT-7	30-09-2022	28-11-2022	01-12-2022	200
40	Form MGT-14	15-02-2023	16-03-2023	21-03-2023	1,200
41	Form MGT-14	15-02-2023	16-03-2023	21-03-2023	1,200
42	Form CHG-1	07-02-2024	07-03-2024	27-03-2024	3,600
43	Form CHG-4	03-10-2024	01-11-2024	04-11-2024	1,200
44	Form CHG-4	04-10-2024	02-11-2024	04-11-2024	1,200
45	Form INC-27	13-03-2025	27-03-2025	03-04-2025	1,200
46	Form ADT-1	19-04-2025	03-05-2025	23-05-2025	1,200
47	Form PAS-6	31-03-2025	30-05-2025	31-05-2025	1,200

Also, there have been certain discrepancies in relation to statutory filings required to be made by us with the RoC under applicable laws, as well as certain other non-compliances incurred by us under the Companies Act, 2013 and Companies Act 1956. The details of such discrepancies are provided below:

Sr. No.	Particulars
1	In certain Form MGT-14 filings, the type of resolution has been incorrectly stated i.e. Ordinary Resolution instead of the requisite majority by Board. For reference, note below: (a) Form MGT-14 filed for Disclosure of Directors Interest 184(1) for 31.03.2014 (FY 14-15) (b) Form MGT-14 filed for approval of Form DPT-4 (FY 14-15)
2	Some of the Form MGT-7 submissions are either incomplete or contain clerical errors, with certain required details missing. For reference, note below: (a) Form MGT-7 filed for FY ended 31.03.2015, remuneration of CS not mentioned (b) Form MGT-7 filed for FY ended 31.03.2017, net worth wrongly mentioned (c) Form MGT-7 filed for FY ended 31.03.2020 there is a discrepancy between the AGM date mentioned in the form and the date recorded in the minutes of the meeting
3	Inconsistencies have been noted between the resolution numbers cited in some of the e-forms and those documented in the minutes
4	Some transfer forms are not adequately executed

The Company assures that it shall take its regulatory obligations seriously, and shall be committed to full compliance with all applicable laws, rules and regulations. The errors in filings in the past were unintentional and due to lack of professional advice in the past, which are regretted deeply. Moving forward, the Company shall be implementing the following additional measures: (1)Training and Development: The Company shall ensure that the Company Secretary undergoes training programs conducted by their parent institute ("ICSI") on routine basis to ensure thorough understanding and execution of regulatory requirements; (2) Periodic Audits: The Company shall be conducting regular internal audits of its regulatory filings to ensure that all the compliances are being met accurately and in a timely manner.

No show cause notice in respect to the above has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays or clerical errors in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

Table under the Risk Factor no 23 on page 41 will be modified as under:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	1	Nil	Nil	Nil	Nil	56.39
Against the Company	3	6	Nil	Nil	Nil	336.76
Promoters including those who are also directors						
By Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter/Director	Nil	2	Nil	Nil	02	7.57
Directors other than Promoters						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	2	Nil	Nil	Nil	Unascertainable*
SMPs and KMPs						
By KMPs and SMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against KMPs and SMPs	Nil	03	Nil	Nil	Nil	1.27

Following Risk Factor no. 27 will be modified as below:

27. One of our Group Company and one Associate Company operate in similar or related lines of business, which may result in potential conflicts, overlap in offerings, or stakeholder confusion.

Our Group Company, Gessi India Private Limited and Associate Company, F&R Kitchens and Wardrobes Private Limited, are engaged in businesses that are similar or related to our own, particularly in the areas of luxury bathrooms, kitchens, and wardrobes. While these entities are separate legal and operational entities, they cater to overlapping product categories and customer segments, and may follow comparable market positioning or sales strategies. This alignment could give rise to actual or perceived conflicts of interest, competition, or confusion among customers, suppliers, and other stakeholders.

Additionally, the presence of common promoters and management across these companies may further amplify such perceptions, potentially affecting our brand identity, client relationships, and strategic positioning. Although we operate independently with distinct branding, product curation, and business models, we acknowledge the importance of maintaining clear market differentiation. Further, there are some common customers between the Company and Gessi India Private Limited. However, there are no common customers with F&R Kitchens and Wardrobes Private Limited. The table below outlines the key distinctions between our offerings and those of the above-mentioned Group Companies.

Particulars	**Our Company**	**Gessi India Private Limited (Group Company)**	**F&R Kitchens and Wardrobes Private Limited (Associate Company)**
Business Focus	Import, curation, and retail of ultra-luxury and premium home solutions in three categories, Bathrooms, Kitchens and Wood Flooring	Wholesale trade of bathroom and sanitary fittings	Design-led modular kitchens and wardrobes through local manufacturing
Product Type	Multi branded Imported high-end bathrooms, kitchens, and wood flooring	Single brand Bathroom fittings and accessories	Locally made modular kitchens and wardrobes
Target Customer	HNIs, luxury homeowners, and architects	Dealers and project business	Mid segment Homeowners

Key Differentiator	Multiple tie-ups, imported Ultra Luxury brands, Premium private labels	Focuses on single brand wholesale trade, not curated experience.	Locally sourced, affordability-focused kitchen and wardrobe solutions

Heading for the following Risk Factor no 36 on page no. 47 will be modified as below:

36. We have in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our Company's financial condition and results of operations.

GENERAL INFORMATION

The following table on page no. 70 to 71 will be modified as below:

Particulars	Date of Change	Reason for Change	Period
M/s Bhojak Lunawat and Company **Address:** Bhojak Lunawat & Company, Opposite Income Tax Office, Rani Bazar, Near India Book House Hanuman Gali, Bikaner – 334001, Rajasthan, India **Contact No.:** +91 9665419001 **Email Id:** prafful@caprafful.com **Contact Person:** Prafful Bhojak **Membership No. :** 166845 **Firm Registration No.:** 027566C **Peer Review No.:** 019718	April 19, 2025	Casual Vacancy	Appointed as Auditor for period April 01, 2024 to March 31, 2025.
M/s Sunil Goel & Associates **Address:** E-86, Paschimi Marg, Vasant Vihar, New Delhi - 110057 **Contact No.:** 011-41663000 **Email ID:** sgoel@sunilgoel.com **Contact Person:** Sunil Goel **Membership No.:** 081264 **Firm Registration No.**: 002303N	April 19, 2025	Resignation due to pre occupancy in other assignments	
M/s Sunil Goel & Associates **Address:** E-86, Paschimi Marg, Vasant Vihar, New Delhi - 110057 **Contact No.:** 011-41663000 **Email ID:** sgoel@sunilgoel.com Contact Person: Sunil Goel **Membership No.:** 081264 **Firm Registration No.**: 002303N	September 07, 2024	Appointment as Auditor	April 01, 2024 to March 31, 2029
M/s Sunil Goel & Associates **Address:** E-86, Paschimi Marg, Vasant Vihar, New Delhi - 110057 **Contact No.:** 011-41663000 **Email ID:** sgoel@sunilgoel.com Contact Person: Sunil Goel **Membership No.:** 081264 **Firm Registration No.**: 002303N	September 30, 2019	Appointment as Auditor	FY 2019-20 to FY 2023-24

Details of Market Maker

Name	Mansi Share and Stock Broking Private Limited
Address	B-201, Avirahi Building, S.V. Road, Behind Adidas Showroom, Borivali West, Mumbai – 400092
CIN	U67120MH2003PTC142470
Telephone number	9833963030
E-mail	compliance@mansishares.in
Investor Grievance Email	compliance@mansishares.in
Website	http://mansishares.in
Contact person	Deep Paresh Shah
SEBI Registration number	INZ000247433
Market Maker Registration (BSE SME)	SMEMM0321730122024

OBJECTS OF THE OFFER

The following footnote will be added to the table on page no. 101 as below:

Store Type	Total number of stores to be opened	Mumbai	Delhi
BathDetails	4	2	2
Wood & Boundless	2	1	1
Total	**6***	**3**	**3**

(1) BathDetails is our Premium Luxury store and online (hybrid) platform, which integrates bathroom solutions with an online interface, which will help architects as well as our customers to visualize our products more effectively.

(2) Wood & Boundless is our exclusive private label brand, offering premium engineered wood flooring at an accessible price point.

**If the stores are in the same location – with a combined larger store format the number of stores will change, However, the total area of the combined larger store will not be less than the separate stores areas.*

The following table on page no. 101-102 will be modified as below:

Deployment Schedule

The Company proposes to deploy the net proceeds of ₹ 996.12 Lakhs for opening of new Premium Luxury BathDetails and Wood & Boundless format stores as follows:

Store Type	Total Number of stores to be opened	FY 2025-26		FY 2026-27		Total Estimated Cost (₹ in Lakhs)
		Number of Store(s)	Estimated Cost (₹ in Lakhs)	Number of Store(s)	Estimated Cost (₹ in Lakhs)	
Bathroom Stores	4	2 (1 in Mumbai and 1 in Delhi)	348.72	2 (1 in Mumbai and 1 in Delhi)	348.72	697.43
Wooden Flooring Stores	2	1 (Delhi)	149.35	1 (Mumbai)	149.35	298.69
Total	**6**	**3**	**498.06**	**3**	**498.06**	**996.12**

The following paragraphs on page 105 under the heading Future working capital requirement will be modified as under:

Key parameters determining the working capital requirements such as increase in trade receivables, growth in revenue from operations, % of net working capital to revenue are as under:

"The Trade Receivables as % to Revenue from Operations is as follows: -

(₹ in Lakhs)

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations	20,022.51	17,556.16	16,319.02
Trade Receivables (TR)	6,785.02	4,507.97	2,734.36
TR as % of Revenue from Operations	33.89%	25.68%	16.76%

As can be seen from the above table, the increase in trade receivables as % of revenue from operations is in line with the rise in revenue from operations for the last 3 years i.e. 16.76%, 25.68% and 33.89% for the financial year ended March 31, 2023, March 31, 2024 and March 31, 2025 respectively

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Sales (₹ In Lakhs)	20,022.51	17,556.16	16,319.02
Net Working Capital (₹ In Lakhs)	4,741.65	2,994.07	1,742.41
Percentage of Net working capital to Revenue (%)	23.68%	17.05%	10.68%

Further, the projections are based on the projected increase in sales coupled with the projected increase in stores as well.

The following footnote will be added below the table appearing on page 105 to 106 under Basis of Estimation of incremental working capital requirement:

(₹ In Lakhs)

Particulars	Fiscal 2027 (Estimated)	Fiscal 2026 (Estimated)
Current Assets		
(a) Inventories	11,075.77	8,297.15
(b) Trade receivables	12,407.22	8,519.01
(c) Short-term loans and advances	2,392.11	1,787.20
(d) Other current assets	144.30	131.18
Total Current Assets (A)	**26,019.40**	**18,734.55**
Current Liabilities		
(a) Trade Payables	4,456.53	3,427.52
(b) Other Current Liabilities	7,373.67	5,465.94
(c) Short-Term Provisions	376.79	295.69
Total Current Liabilities (B)	**12,206.99**	**9,189.15**
Net Working Capital (A-B)	**13,812.41**	**9,545.40**
Sources of Funds		
Internal Accruals / Borrowings	13279.38	6659.6
IPO	532.64	2,885.41
Total	**13,812.41**	**9,545.40**

Note: As certified by Bhojak Lunawat & Co, Chartered Accountants through their certificate dated June 29, 2025.

The following paragraph will be modified under the heading Rationale for Trade Receivables on page 107:

2. Credit Terms for FOCO Stores:
To support the growth and operational stability of our FOCO partners, we extend liberal credit terms to our franchisees. These extended terms are designed to provide financial flexibility to our partners, enabling them to better manage their cash flows, maintain optimal inventory levels, and focus on growing their customer base. Our support in this regard is a deliberate strategic move to strengthen the network, improve brand consistency, and ensure product availability at the store level without imposing undue financial pressure on partners.

The following paragraph will be added at page no. 109 under the heading Advertisement and marketing expenses towards enhancing the awareness and visibility of our brand as below:

The Company intends to refresh and elevate FCML's brand identity, highlighting the 30 years legacy and reinforcing its luxury retail positioning across India. Further, the Company plans to have its collaterals to be more luxurious including brand fonts colors, communication, guidelines etc. The Company plans to position the Brand with a narrative more suited to its target customers i.e. High Networth Individuals. The packaging and the merchandise will be further upgraded in line with the target customers' preferences.

The following footnote will be added to the table on page 110 under the heading Enhancement of Digital Brand Presence:

(₹ in lakhs)

S. No.	Particulars	Description	Total Estimated Cost	Fund to be utilized in FY 2026	Fund to be utilized in FY 2027	Name of the vendor	Date of Quotation & Validity
1	Website Development	FCML	50	50	-	Four Hundred Five Associates	Valid for 6 months from May 14, 2025
		Details BE website	25	-	25*	M/s IndiDesign Private Limited	Valid for 6 months from May 15, 2025
	Total		**75**	**50**	**25**		

**The Management has strategically decided to do this in the next financial year as the existing resources will be occupied in implementing the proposed plans. Dedicated resources will be allocated to the above project to provide the best customer experience to the High Networth Individual customers when they visit the website.*

The following details will be added in the section titled Branding of New Premium Luxury Segment on page no 110:

The following activities are proposed to be undertaken under Branding & Collaterals activities: -

- Brand Positioning
- Brand Narrative
- Tagline & Key Phrases
- User Personas
- Verbal Identity
- Brand Voice Chart
- Logo Refinement and Usage Guidelines
- In-store and storefront signage
- Website, social media, and email signatures
- Packaging and merchandise
- Corporate Stationery – Letterheads, Business Cards, Envelopes, etc.
- Brand Environment and Experience Guidelines
- Brand Presentation
- Corporate Brochure

The following table along with notes will be added in the section titled Product digital content and Social Media Advertisements for our new format store "BathDetails" and "Wood & Boundless" on page no 111 to 112:

Sl. No.	Particulars	Description	Total Estimated Cost (₹ in lakhs)	Name of the Vendor	Date of Quotation & Validity
1	Product digital content - Videos, Renders, Presentations, photoshoot, e-brochure [1]	BathDetails	15.50	Indi Design Private Limited	August 20, 2025/ 6 months
		Wood & Boundless	6.93		
2	Social Media Advertisements, Influencer Testimonials & Other Marketing (Whatsapp & Email [2]	BathDetails	100.80		
		Wood & Boundless	26.50		
Total			**149.73**		

Notes:

(1) Product digital content - Videos, Renders, Presentations, photoshoot, e-brochure includes the following:

S. No.	*Particulars*	*Amount (₹ in lakhs)*
1.	*Wood & Boundless New Product Renders (6 Shades x 3 Patterns)*	*2.68*
2.	*BathDetails New Digital Media Content, Introduction Videos, Sample Kits for New Products*	*15.50*
3.	*Wood & Boundless Sample Bags & Sample Kits*	*4.25*
	Total	***22.43***

(2) Social Media Advertisements, Influencer Testimonials & Other Marketing (Whatsapp & Email) includes the following:

S. No.	*Particulars*	*Amount (₹ in lakhs)*
1.	*BathDetails Social media Ads (Instagram & Facebook)*	*27.00*
2.	*Details BE & Aquavella Social media Ads (Instagram & Facebook)*	*12.90*
3.	*Wood & Boundless Social media Ads (Instagram & Facebook)*	*10.50*
4.	*BathDetails SEO, SEM & Google Ads (For the Website)*	*18.00*
5.	*BathDetails WhatsApp messaging & Emailing software*	*24.00*
6.	*Wood & Boundless Influencer Testimonials & Marketing*	*16.00*
7.	*BathDetails Influencer Testimonials & Marketing*	*18.90*
	Total	***127.30***

The following table will be modified in the section titled Business Promotions on page no 112:

Sl. No.	Particulars	Total Estimated Cost (₹ in lakhs)	Name of the Vendor	Date of Quotation & Validity
1	Launch Events and Trips	100.00	OneLatitude Expeditions LLP	August 19, 2025 06 Months
2	Exhibition			
a	Fabrication	55.46	SS Interiors	August 18, 2025 06 Months
b	Booth	100.92	Ogaan Media Private Limited	August 19, 2025 1 Year
c	Travel & Lodging	182.40	OneLatitude Expeditions LLP	August 19, 2025 06 Months
d	Travelling Conveyance for Exhibition	15.40	JTS Travels Private Limited	August 19, 2025 12 Months
3	Gifting	34.00	K Janavi & Apoorva Creative Solutions	August 20, 2025 12 Months
4	Architect Engagement Event	85.00	Olive Bar & Kitchen	August 19, 2025 06 Months
Total		**573.18**		

The following table will be modified (and note added) in the section titled Print Media on page no 112:

Sl. No.	Particulars	Description	Total Estimated Cost (₹ in lakhs)	Name of the Vendor	Date of Quotation & Validity
1	Print Media (Brochures, Posters, Postcards, Signages, Photoshoot & Other Print Materials)	BathDetails	44.69	Indi Design Private Limited	August 20, 2025.Valid for 6 Months
		Wood & Boundless	13.96		
Total			**58.65**		

Notes:

S. No.	*Particulars*	*Amount (₹ in lakhs)*
	Wood & Boundless Brochures and Print Materials	*10.96*
	BathDetails Brochures And Print Materials	*44.69*
	Wood & Boundless Store posters/signages/vinyl	*2.00*
	Wood & Boundless Postcards	*1.00*
	Total	***58.65***

The following paragraph on page no. 113, with the heading Partial Renovation of our existing Ultra Luxury owned stores at Delhi will be modified as under:

a. Partial Renovation of our existing Ultra Luxury owned stores at Delhi

Our Company intends to utilise ₹ 282.15 Lakhs from the Net Offer proceeds towards the renovation of Delhi Store situated at CRC Design Center, Opp. Metro Pillar no. 17B, Sultanpur Chowk, Mehrauli-Gurgaon Rd, Near Sultanpur Metro Station, New Delhi, Delhi 110030 spread across 25,800 sq.ft. In the last three Fiscal and upto the date of architect certificate, our Company has renovated an area of about 3,500 sq ft, as certified by the Architect - Sahil Khatri & Associates, vide it certificate dated June 27, 2025. Such renovation will be done in parts so that the store operations and customer experience are not negatively impacted.

The following table on page no. 118 will be modified as under:

(₹ in lakhs)

S. No.	Name of Bank/ FI	Type of Facility	Date of Sanction	Amount Sanctioned	First Date of Disbursement	Amount Outstanding as on June 25, 2025	Net Proceeds proposed to be Utilised	Purpose of Availing the Facility	Interest (% p.a.)	Tenure / Repayment Schedule	Prepayment Terms
1.	ICICI Bank Limited	Term Loan	June 13, 2024	500.00	March 19, 2024	327.97	327.97	Expansion in form of renovation of head office and showroom situated at Okhla (Registered Office Delhi), Sultanpur (Delhi) and Mumbai.	Repo Rate + Spread of 2.5% plus applicable statutory levy, if any,	7 years	1% of principal amount of the loan being prepaid

OUR BUSINESS

The following paragraph titled COCO Model on page no. 163 will be modified as below:

COCO Model:

As of the date of this Draft Red Herring Prospectus, our Company operates two Company-Owned, Company-Operated (COCO) retail stores located in Delhi and Mumbai. These flagship showrooms focus exclusively on Ultra Luxury products across our three core segments, bathrooms, kitchens, and wood flooring. At these locations, we showcase a curated selection of offerings, including imported collections and proprietary private labels. COCO (Company Owned Company Operated) is a nomenclature of the store format.

Both the COCO stores are fully operated and maintained by the in-house team of the Company, covering all operational aspects including sales, design consultation, inventory management, customer service, and visual merchandising. This model enables the Company to retain complete control over the retail experience, ensuring consistent service quality, brand presentation, and customer engagement across our retail footprint.

The following footnote will be added after the table under the heading Geographical Spread on page 164 to 165 and Address of Delhi Showroom will be updated as under:

Store Location	Complete Address	Categories Sold	COCO/ FOCO	Showroom Size (Sq. Mtrs)
Delhi	Khasra No. 369, min. extended Abadi (Lal Dora Village Sultanpur, Teshil Hauz Khas, New Delhi	Bathrooms, Kitchens Wood Flooring	COCO	2400*
Mumbai	S/10, Laxmi Woolen Mills Estate Shakti Mill Lane Off. Dr. E. Moses Road Mahalaxmi Mumbai - 400 011	Bathrooms, Kitchens and Wood Flooring	COCO	655.53
Pune	Plot No.21, Sub Plot No 5 & 6 Mangalwar Peth Lane Opp. Sai Executive Hotel, Pune	Bathrooms, Kitchens Wood Flooring	FOCO	1465
Bangalore	No.2, 2nd Floor 80 feet Road, Indiranagar Bangalore – 560075	Bathrooms, Kitchens Wood Flooring	FOCO	1476
Chennai	New no 30, Old no 123, Chamiers Road, Nandanam Chennai - 600 035	Bathrooms, Wood Flooring	FOCO	425
Kolkata	Trinity Plaza 2nd Floor 84/1A Topsia Road (South (Beside Barsana Hotel) Kolkata - 700046	Bathrooms, Kitchens Wood Flooring	FOCO	516
Hyderabad	Ground Floor, Sai Soudha, 8-2-277/2, Banjara Hills Rd Number 3, UBI Colony, Andhra Pradesh Real Estate, Green Valley, Banjara Hills, Hyderabad Telangana 500034	Bathrooms, Kitchens Wood Flooring	FOCO	615
Coimbatore	241, T V Swamy Road East, R.S. Puram Coimbatore- 641002, Tamil Nadu	Bathrooms	FOCO	260
Indore	193, Scheme No. 78 Part-2, CA Street, Opposite Daisy Dales School, Indore, Madhya Pradesh - 452010	Bathrooms	FOCO	215
Ahmedabad	201, Swati Clover, Shilaj Circle, Sardar Patel Ring Rd., Thaltej, Ahmedabad, Gujarat, 380054	Bathrooms, Kitchens Wood Flooring	FOCO	156
Lucknow	Tiwari Ganj, near BBD University, Uattardhona Uttar Pradesh - 227105	Bathrooms, Wood Flooring	FOCO	300

**557.42 Square Meter which is taken on lease by FCML Surfaces Private Limited, a group company of FCML Distributors Limited as well as 25.98 Square Meter is for the Guard Room.*

The following table on page no. 169 will be modified as below:

Revenue from our Top Customers

(₹ in Lakhs)

Particulars	FY 2024-25		FY 2023-24		FY 2022-23	
	Revenue	% of total Revenue	Revenue	% of total Revenue	Revenue	% of total Revenue
Top-5 Customers	5,296.08	26.53%	4,404.11	25.22%	3,348.94	20.57%
Top-10 Customers	7,254.76	36.34%	5,800.95	33.22%	4,192.61	25.75%
Total Revenue	**19,963.25**	**100.00%**	**17,462.53**	**100.00%**	**16,279.88**	**100.00%**

The following table on page no. 169 will be modified as below:

Our purchases from the top 5 and top 10 suppliers in the last three Financial Years is provided below:

(₹ in Lakhs)

Particulars	FY 2024-25		FY 2023-24		FY 2022-23	
	Purchases	% of total Purchases	Purchases	% of total Purchases	Purchases	% of total Purchases
Top-5 Suppliers	5,895.09	50.76%	5,223.94	51.09%	5,075.88	53.28%
Top-10 Suppliers	6,832.16	58.83%	6,102.69	59.68%	5,827.59	61.17%
Total Purchases	**11,614.07**	**100.00%**	**10,225.40**	**100.00%**	**9,526.30**	**100.00%**

The following table indicating the store and registered office wise employee break-up will be added on page no. 172 under the heading 'Human Resources':

Employees Head count - Location wise			
Stores (A)			
		May 31, 2025	**June 30, 2025**
S. No.	**Location**	**No. of employees**	**No. of employees**
1	Delhi Store	109	109
2	Mumbai Store	34	34
3	Other Stores Pan India	14	16
	Total (A)	**157**	**159**
Offices (B)			
		May 31, 2025	**June 30, 2025**
S. No.	**Location**	**No of employee**	**No of employee**
1.	Delhi (Okhla) Registered office	73	75
2.	Mumbai Office	17	17
	Total (B)	**90**	**92**
	Warehouses (C)		
		May 31, 2025	**June 30, 2025**
1.	Delhi warehouse	20	20
2.	Mumbai Warehouse	1	1
	Total (C)	**21**	**21**
	Grand Total [(A)+(B)+(C)]	**268**	**272**

The following table on page no. 174 to 176 will be modified as under:

Sr. No.	Date of the Agreement	Name of Lessor	Area of the property	Address of the Property	Rent (₹)	Tenure	Usage	Stamp Duty (₹)	Registration details	Is the Lessor a Related Party*
1.	April 02, 2024	Vedprakash Yadav and Om Prakash Yadav	30,950 Sq. Ft.	Khasra No. 1005, 1006, 1007 and 1008/1, Kapasera Village, Phirni Road, near Oberoi Farm, near Mansaram School, New Delhi - 110037	₹9.92 Lakh per month	3 years (May 01, 2023 to April 30, 2026)	Warehouse	3,00,000	Registration April 04, 2024 no. 2024/16/I/4162 in Book No.I, Volume no.13155,pages no. 51-64	No
2.	February 21, 2024*	Vinod Cookware India Private Limited	959 Sq. Ft.	Unit no 56, Floor No:2, Building Name Evergreen Industrial Tenants Welfare Ass., Block Sector: Off Dr. E. Moses Road, Mahalaxmi Mumbai 400011, Road: Shakti Mill Lane, City: Lower Parel, District: Mumbai	1 Lakh per month for the 1st 12 months and 1.05 Lakh for the next 12 months	2 Years (February 01, 2024 to January 31, 2026)	Office	6,300	Registered on February 21, 2024 Doc No. 2800/2024 Regn: 63m before Joint Sub Registrar Mumbai 5	No
3.	June 27, 2025	Harinder Singh, Narender Singh, Lokender Singh, Nagender Singh, Raja Sharma	13,000 Sq. Ft.	1st Floor, 2nd Floor, 3rd Floor, Khasra No. 369, min. extended Abadi (Lal Dora) Village Sultanpur, Teshil Hauz Khas, New Delhi	6.38 lakhs per month for first 3 years then escalation of 15%. i.e. 7.34 lakhs per month for next three years	6 years (June 01, 2025 to May 31, 2031)	Showroom	2,92,000	Registered on June 30, 2025 Registration No. 2025/7/10379	No
4.	June 27, 2025	Harinder Singh, Narender Singh, Lokender Singh, Nagender Singh, Banwari Lal Sharma	4,000 Sq. Ft.	Ground Floor, Khasra No. 369, min. extended Abadi (Lal Dora) Village Sultanpur, Teshil Hauz Khas, New Delhi	3.94 lakhs per month for first 3 years then escalation of 15%. i.e. 4.53 lakhs per month for next three years	6 years (June 01, 2025 to May 31, 2031)	Showroom	1,80,500	Registered on June 30, 2025, Registration No. 2025/7/10377	No
5.	November 29, 2021	Shelina P. Parikh	7,056.02 Sq. Ft. (4,751.67 Sq. Ft. on the 2nd Floor and 2,304.35 Sq. Ft. on the	Unit No. S-10, 2nd Floor, Shree Luxmi Woolen Mills Estate, C.S. No.66 Lower Parel Division, Off Dr. E.Moses Road, Shakti Mills Lane,	11.55 Lakh per month for the 1st Year, 12.12 lakh for the second year and 12.73 Lakh per month for the	4 Years (October 04, 2021 to October 03, 2025)	Showroom	1,58,500	Registered on November 29, 2021 as Doc No. 16393/2021	No

Sr. No.	Date of the Agreement	Name of Lessor	Area of the property	Address of the Property	Rent (₹)	Tenure	Usage	Stamp Duty (₹)	Registration details	Is the Lessor a Related Party*
			mezzanine level of the 2nd Floor)	Mahalaxmi, Mumbai - 400011	Third year onwards.					
6.	June 10, 2025	Nirmal Khandelwal	5,094 Sq. Ft.	A-217, Okhla Industrial Area Phase-I, New Delhi - 110020	4 Lakh per month. The rent will be increased 5% after every three years.	15 years (April 01, 2025 to 31 March, 2040)	Registered Office	3,76,000	Registered on June 18, 2025 as Doc No. 2025/10/I/4624 in Book No. 01, Volume No. 18970 on Pages 183 – 200 before Sub-Registrar South East Mehrauli, Delhi	Yes
7.	December 23, 2022	Daman Bedi	4,500 Sq. Ft.	Ground, Second and Third Floor of C-630, New Friends Colony, New Delhi - 110025	3.75 Lakh per month with 5% increase every year	3 Years (November 01, 2022 to October 31, 2025)	Residence for the Promoters	90,500	Registered on December 23, 2022 as Doc No. 7775 Book No. 01, Volume No. 2302 on Pages 26-32, before Sub Registrar V (1), New Delhi	No
8.	June 30, 2025	Sanjeev Khari, Kavita Khari	2,550 Sq. Ft.	Khasra no-369, M.G.Road, Sultanpur, New Delhi-110030.	1.49 lakhs per month for first 3 years then escalation of 15%. i.e. 1.71 lakhs per month for next three years	6 years (June 01, 2025 to May 31, 2031)	Showroom	68,000	Registered on June 30, 2025, Registration No. 2025/7/10374	No
9.	July 25, 2025	Flowery Advisors Private Limited	3,471 Sq. Ft.	Shop G/5, Floor-G, Laxmi Woolen Mill Estate, Dr. E Moses Road, Shakti Mill Lane, Jacob Circle,	4.5 lakhs for the first year; escalating 5% annually	5 years (June 15, 2025 to June 14, 2030)	Showroom	77000	Registered on July 25, 2025 at Joint Sub Registrar Office, Mumbai No.	No

Sr. No.	Date of the Agreement	Name of Lessor	Area of the property	Address of the Property	Rent (₹)	Tenure	Usage	Stamp Duty (₹)	Registration details	Is the Lessor a Related Party*
				Mumbai – 400011					3, Doc No. 14689/2025	

** For the property no. 2 leased by Vinod Cookware India Private Limited, we have received a vacation notice dated July 22, 2025 from the lessor to vacate the premises on or before August 31, 2025.*

The following table on page no. 176 to 179 will be modified as under:

Presently our Company has the following insurance policies:

Sr. No	Insurance Company	Policy Number	Policy Type	Period of Insurance	Name of Insured	Sum Assured (in ₹ lakhs)	Premium (in ₹)	Assets & Location Covered
1	IFFCO-Tokio General Insurance Co. Ltd	12953079	Fire	July 1, 2025 to June 30, 2026	FCML Distributors Pvt Ltd (Stock)	5,500	10,28,060	Kapashera Village, New Delhi-110030, Mumbai-400034, Gurgaon-122002, Bangalore-560008, Mahalaxmi, Mumbai 400011, Lower Parell West Mumbai 400013, Khasra No. 369, Sultanpur new delhi-10037
2	IFFCO-Tokio General Insurance Co. Ltd	44494067	Burglary	July 1, 2025 to June 30, 2026	FCML DISTRIBUTORS PVT LTD (STOCK)	5,500	5,355	Kapashera Village, New Delhi-110030, Mumbai-400034, Gurgaon-122002, Bangalore-560008, Mahalaxmi, Mumbai 400011, Lower Parell West Mumbai 400013, Khasra No. 369, Sultanpur new delhi-10037
3	IFFCO-Tokio General Insurance Co. Ltd	12953078	Fire	July 1, 2025 to June 30, 2026	FCML Distributors Pvt Ltd (Rack)	55	10,280	Kapashera Village, New Delhi-110030, Mumbai-400034, Gurgaon-122002, Bangalore-560008, Mahalaxmi, Mumbai 400011, Lower Parell West Mumbai 400013, Khasra No. 369,

Sr. No	Insurance Company	Policy Number	Policy Type	Period of Insurance	Name of Insured	Sum Assured (in ₹ lakhs)	Premium (in ₹)	Assets & Location Covered
								Sultanpur new delhi-10037
4	IFFCO-Tokio General Insurance Co. Ltd	44494066	Burglary	July 1, 2025 to June 30, 2026	FCML Distributors Pvt Ltd (Rack)	55	143	Kapashera Village, New Delhi-110030, Mumbai-400034, Gurgaon-122002, Bangalore-560008, Mahalaxmi, Mumbai 400011, Lower Parell West Mumbai 400013, Khasra No. 369, Sultanpur new delhi-10037
5	IFFCO-Tokio General Insurance Co. Ltd	12953080	Fire	July 1, 2025 to June 30, 2026	FCML Distributors Pvt Ltd (HO-217)	325	16,855	A-217, Okhla Industrial Area Phase 1, New Delhi -110020, New Delhi, Delhi Pin- 110020
6	IFFCO-Tokio General Insurance Co. Ltd	44494068	Burglary	July 1, 2025 to June 30, 2026	FCML Distributors Pvt Ltd (HO-217)	250	369	A-217, Okhla Industrial Area Phase 1, New Delhi -110020, New Delhi, Delhi Pin- 110020

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following table on page no. 261 will be modified as below:

Significant dependence on a single or few Suppliers or Customers

Significant proportion of our purchases have historically been derived from a limited number of suppliers. The % of Contribution of our supplier's vis a vis the total purchases for the financial year ended March 31,2025, 2024 and 2023 are as follows:

(Rs. In lakhs)

Particulars	FY 2024-25		FY 2023-24		FY 2022-23	
	Purchases	% of total Purchases	Purchases	% of total Purchases	Purchases	% of total Purchases
Top-5 Suppliers	5,895.09	50.76%	5,223.94	51.09%	5,075.88	53.28%
Top-10 Suppliers	6,832.16	58.83%	6,102.69	59.68%	5,827.59	61.17%
Total Purchases	**11,614.07**	**100.00%**	**10,225.40**	**100.00%**	**9,526.30**	**100.00%**

The following paragraph and table will be added at page 261 under the heading The extent to which the business is seasonal:

Our business is not subject to seasonal variations. However, the Company has a trend of booking major revenue in Q4, as can be concluded from the table below:

The below table represents the Q-o-Q sales % :

Fiscal Year	Q1	Q2	Q3	Q4
2025	9%	19%	21%	51%
2024	15%	19%	25%	41%
2023	17%	23%	26%	35%

Further, the company has an order book of 139 Crore as on June 30, 2025.

OUTSTANDING LITIGATION AND OTHER MATERIAL DEVELOPMENTS

The following changes will be made in the section '*1. Criminal proceedings against the Company*' on page no. 264:

A. LITIGATION INVOLVING THE COMPANY

1. Criminal proceedings against the Company

1. TC No 6330/2025 under section 184 Expl(a) of MV Act, 1998, which refers to the offence of jumping a red light which is punishable for the first offence with imprisonment for a term which may extend to one year but shall not be less than six months or with fine which shall not be less than one thousand rupees but may extend to five thousand rupees, or with both.

2. TC No 3426/2024 under section 184 Expl(a) of MV Act, 1998 which refers to the offence of jumping a red light which is punishable for the first offence with imprisonment for a term which may extend to one year but shall not be less than six months or with fine which shall not be less than one thousand rupees but may extend to five thousand rupees, or with both.

3. TC No 1215/2024 under section 177 of MV Act, 1998 specifying General provision for punishment of offences- Whoever contravenes any provision of this Act or of any rule, regulation or notification made thereunder shall, if no penalty is provided for the offence, be punishable for the first offence, with fine which may extend to five hundred rupees, and for any second or subsequent offence with fine which may extend to one thousand and five hundred rupees.

The table on page no. 267 to 269 will be modified as under:

B. TAX PROCEEDINGS

Nature of Proceedings	Number of cases	Amount involved* (₹ in lakhs)	Status (Description)
Of the Company			
Direct Tax (Income Tax)	1	0.93	1. AY 2017-18 (a) A Notice of Demand u/s 156 dated November 26, 2019 for Rs.93,040 was received.
Direct Tax (TDS)	Nil	Nil	NA
Indirect Tax (GST)	5	335.83	1. GST Delhi. (a) One ASMT-10 notice dated February 02, 2024 informing discrepancies amounting to ₹2,28,08,240 on account of difference as per Statements GSTR 3B and GSTR-1 and as per e-Way Bills and of ₹78,460.80 on account of delayed filing of GSTR-3B. The company submitted the reply on March 11, 2024 via ASMT-11. 2. GST Uttar Pradesh (a) An intimation of tax ascertained to be payable u/s 73(5)/74(5) of CGST Act, 2017 for Rs.39,388/- dated June 20, 2025 for FY 2018-19 has been received 3. GST Maharashtra (Mumbai) (a) One ASMT-10 Notice dated December 29, 2023 was issued informing the discrepancies noticed in the statements submitted by the Company on the following grounds: 1) Excess ITC claimed in GSTR 3B/9 which is not confirmed in GSTR 2A or 8A of GSTR 9: 2) Excess claim of ISD ITC in GSTR-3B compared with GSTR-9

			3) Difference between RCM ITC and RCM TAX as per GSTR-3B- 4) Less RCM Liability disclosed in GSTR 9/3B/4 than shown by suppliers in GSTR-1 Total tax liability on account of above issues is ₹61,12,415/-. The company filed its reply on January 30, 2024. Now an intimation of tax ascertained to be payable u/s 73(5)/74(5) of CGST Act, 2017 for Rs.79,65,376/- dated June 12, 2025 has been received. Our Company has submitted the reply to the notice on June 28, 2025. (b) One ASMT-10 Notice dated January 01, 2025 was issued informing the discrepancies noticed in the statements submitted by the Company on account of excess ITC availed of ₹18,95,559/-. The company filed its reply on February 04, 2025. (c) There is a tax appeal filed by M/s FCML Projects (subsequently taken over by our Company), holder of TIN 27710055672V, against an assessment order for the financial year 2011–12 passed by the Assistant Commissioner of Sales Tax (Business Audit-3), Mumbai. The order had raised a demand of ₹8,26,479 under the Maharashtra Value Added Tax (MVAT) Act, 2002. The appellant contested the disallowance of goods return worth ₹36.26 lakh and input tax credit (ITC) adjustments, claiming that all relevant documents were submitted but not considered. Additional grounds included incorrect disallowance of ITC for branch transfers and exclusion of excess credit from the prior year. Despite issuance of multiple hearing notices, the appellant failed to attend, and was eventually found to have vacated its registered business premises. As no representation was made, the appeal was dismissed ex-parte on 29.04.2024. Credit for ₹50,000 already paid was acknowledged, and recovery proceedings were directed for the balance dues of ₹7,76,480. Subsequently, an application has been filed by our Company to restore the appeal on the ground that the business in the FCML Projects had ceased operations with effect from April 01, 2013 and that they had not received any notices which were sent on the business address as mentioned in the VAT registration certificate.
Of the Promoters and Directors			
Direct Tax (Income Tax) - Abhinav Khandelwal	1	0.28	There is one outstanding demand of ₹24,210/- and accrued interest thereon of ₹3,872 for AY 2022-23 created on February 21, 2024.
Direct Tax (Income Tax) - Nirmal Khandelwal	2	Unascertainable[1] ~~Unascertainable[2]~~	1. AY 2018-19 A Notice u/s 148 dated August 31, 2024 enclosing the order u/s 148A for reassessment of the Income has been issued. As per the order u/s 148A dated August 31, 2024, there has been unexplained credits of ₹9,93,93,614/- in the bank accounts of the assesses. Our promoter has submitted his reply on October 14, 2024. ~~2. AY 2019-20~~ ~~A show cause notice dated March 07, 2025 under Clause (1) of Section 148A has been issued as to why proceedings under section be not started against the assessee as there have certain income that has escaped assessment. It is alleged that the credits received in the Bank Account of the Director are not in proportion to his income as shown in the ITR. Our Director has submitted the detailed reply on March 17, 2025 explaining the nature of credits of ₹3,33,80,751/- received in the bank~~

			~~accounts. The proceedings are still going on and final order is yet to be received.~~
Direct Tax (Income Tax) – Neela Kothari	2	Unascertainable[3]	a. There is a hearing notice of appeal under section 250 of IT Act against the order u/s 271(1)(c) of IT Act, 1961 for the Assessment year 2016-17. b. She had received summons dated February 28, 2023 under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 ("BMA") in relation to certain shareholdings in an overseas company. Reply dated March 4, 2023 has been filed by her wherein she has alleged that these investments were made much earlier by her parents from declared Indian income and were subsequently transferred to her sister. Further, appeals filed by her and her relatives had been disposed in their favour. Therefore, no fresh assessment proceedings can be initiated against her, as the matter had become time barred under section 11 of the BMA. Further, vide order dated April 29, 2025, second appeals filed by her relatives and the Revenue Department have been disposed by ITAT. Though the appeal by Neela Kothari is still sub-judice before the Hon'ble ITAT she may be also able to get a favourable order in her appeal.
Direct Tax (TDS)	NIL	NIL	NIL
Indirect Tax (GST)	NIL	NIL	NIL
Of the KMPs and SMPs			
Direct Tax (Income Tax) – Anupam Sodhi	3	1.27	Outstanding Demand of Rs. 80,738 u/s 143(1) for AY 2003-04, Rs.44,890 u/s 143(1)(a) for AY 2011-12 and Rs.930 u/s 143(1)(a) for AY 2016-17
Direct Tax (TDS)	NIL	NIL	NIL
Indirect Tax (GST)	NIL	NIL	NIL

(1) The amount of Rs.993.94 Lakh is the amount of additional credit received in the bank account as per the notice received. The tax liability has not been finalised.
~~*(2) The amount of Rs.333.81 Lakh is the amount of income which has escaped assessment as per the notice received. The tax liability has not been finalised.*~~
(3) The order of the appeal is yet to be received.
(4) The matter is still pending and tax liability has not been determined.

GOVERNMENT AND OTHER APPROVALS

The following paragraph will be added on page no. 281 under the heading Approvals or Licenses Applied but not Received as below:

In addition to the above table indicating applied trademarks which are yet to be received, we have also obtained the Shops & Establishments Registration for 5 FOCO Stores (at Pune, Bangalore, Hyderabad, Kolkata and Indore). We have also applied for the Shop & Establishment Registration for the remaining 4 FOCO stores (at Chennai, Coimbatore, Lucknow and Ahmedabad). The applications are pending for approval.

SECTION VIII-OTHER REGULATORY AND STATUTORY DISCLOSURES

The following paragraph on page 283 under the heading Eligibility for the Offer will be modified as under:

c. As on the date of this Draft Red Herring Prospectus, our Company has a total paid-up capital (face value) of ₹ 16,68,00,860 Lakhs comprising of 1,66,80,086 Equity Shares of ₹ 10/- each and the post-offer paid-up capital (face value) will be up to ₹ 2128.00 Lakhs comprising up to [●] Equity Shares which shall be below ₹25 crores.

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Nirmal Khandelwal
Chairman and Whole Time Director
DIN: 00168178

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Abhinav Khandelwal
Managing Director
DIN: 00168239

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Sameer Sagar
Non Executive Director
DIN: 10590442

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Neela Kothari
Independent Director
DIN: 00096175

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Mayuri Nayyar Chawla
Independent Director
DIN: 02368425

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Sakshi Batra
Company Secretary and Compliance Officer

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

Sd/-

Deepak Kumar Dwivedi
Chief Financial Officer