



GLEN INDUSTRIES LIMITED

Corporate Identification Number: U21097WB2007PLC119239

Our Company was originally incorporated as “GLEN Stationery Private Limited” as a private limited company under the provisions of the Companies Act, 1956, with a Certificate of Incorporation dated October 05, 2007, issued by the Registrar of Companies, West Bengal. The name of our Company was later changed from “GLEN Stationery Private Limited” to “GLEN Industries Private Limited” pursuant to a special resolution passed in the Extraordinary General Meeting of the Company on December 01, 2018. Consequently, a fresh Certificate of Incorporation was issued by the Registrar of Companies, Kolkata, on December 13, 2018. Subsequently, our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed in the Extraordinary General Meeting of the Company on June 10, 2024, and the name of our Company was changed from “GLEN Industries Private Limited” to “GLEN Industries Limited”. A fresh Certificate of Incorporation was issued to our Company by the Central Processing Centre, Manesar, on August 09, 2024. The Corporate Identification Number of our Company is U21097WB2007PLC119239. For further details please refer to the chapter titled “History and Certain Corporate Matters” beginning on Page No. 123 of this Draft Red Herring Prospectus.

Registered Office: Rajveena, 2nd Floor, 50A, Block-C, New Alipore, Kolkata, West Bengal, India, 700053

Telephone: +91 9831087598; **Email:** info@glen-india.com; **Website:** www.glen-india.com;

Contact Person: Company Secretary and Compliance Officer;

Corporate Identification Number: U21097WB2007PLC119239

PROMOTERS OF OUR COMPANY: MR. LALIT AGRAWAL, MRS. LATA AGRAWAL, MR. NIKHIL AGRAWAL AND MRS. NIYATI SEKSARIA

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED 30th DECEMBER, 2024: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFER OF UPTO 65,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF GLEN INDUSTRIES LIMITED (THE “COMPANY” OR “GIL” OR “ISSUER”) AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (“PUBLIC ISSUE”) OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS 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 [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS 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.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND BENGALI EDITION OF [●], A BENGALI REGIONAL NEWSPAPER (WEST BENGAL BEING THE REGIONAL LANGUAGE OF KOLKATA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED (“BSE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

Potential Bidders may note the following:

- In the sections “Risk Factors”, “General Information”, “Capital Structure”, “Object of the Issue”, “Our Management”, “Our Promoter and Promoter Group”, “Outstanding Litigation and Material Developments”, “Other Regulatory and Statutory Disclosures” and “Declaration” provided herein below as part of Addendum, modifications have been updated.

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 Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of GLEN INDUSTRIES LIMITED

Sd/-

Ms. Shikha Sureka

Company Secretary & Compliance Officer

Place: Kolkata

Date: 04-04-2025

BOOK RUNNING LEAD MANAGER



GYR CAPITAL ADVISORS PRIVATE LIMITED

Address: 428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India.

Telephone: +91 87775 64648; **E-mail:** info@gyrcapitaladvisors.com;

Investor grievance: investors@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

SEBI Registration Number: INM000012810

CIN :- U67200GJ2017PTC096908

REGISTRAR TO THE OFFER



KFIN Technologies Limited

Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District,

Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

Contact Person: M Murali Krishna

Tel: +91 40 6716 2222

Fax: +91 40 2343 1551

Email: otl ipo@kfintech.com

Investor grievance e-mail: einward.ris@kfintech.com

Website: www.kfintech.com

SEBI Registration No. : INR000000221

ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]

BID/OFFER OPENS ON: [●]*

ISSUE CLOSES ON: [●]**

*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.

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RISK FACTORS

On Page no. 31 of the DRHP we shall shift the risk factor no. 11 to risk factor no. 03:

03. Our Subsidiary company is engaged in similar line of business as of ours. There is no non-compete agreements between our company and such other entity. We cannot assure that our Promoters will not be favor the interests of such Companies over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our company.

One of our 100% owned Subsidiary Company, Glen Paper Products Private limited is engaged in the business of manufacturing, buying, selling, importing, exporting, dealing in all kinds and classes of paper which is similar line of one of the business segments as ours. We have not entered into any non-compete agreement with such entity. We cannot assure that our Promoters who has common interest in said entities will not favour the interest of the said entities. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and our Subsidiary Company in circumstances where our respective interests' conflict. In cases of conflict, our individual Promoters may favour the other entity rather than our Company. There can be no assurance that our Promoters or our Group Companies will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations and financial condition which may adversely affect our profitability and results of operations.

On Page no. 32 of the DRHP we updated the risk factor no. 14:

14. 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. We cannot assure you that no regulatory action will be initiated against us and that no penalties will be imposed on us on account of these lapses.

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.

Below are the table showing ROC compliance that has made with additional fees payment:

S N	Financial Year	Form No.	SRN No.	Due Date	Actual Date of filing	Addition Fees	Reason for delay
1.	2023-24	AOC-4 XBRL	N12010724	29-10-2024	30-10-2024	100.00	Technical issue faced in the ROC portal at the time of submission
2.	2022-23	AOC-4 XBRL	F77523116	29-10-2023	02-11-2023	400.00	
3.	2021-22	AOC-4 XBRL	F40688871	30-10-2022	05-11-2022	700.00	
4.	2020-21	MGT-7	T83621862	29-11-2021	28-02-2022	Nil	Primarily due to the COVID-19 pandemic
5.	2020-21	AOC-4	T69926673	29-10-2021	03-01-2022	Nil	
6.	2020-21	AOC-4 CFS	T71284897	29-10-2021	10-01-2022	Nil	
7.	2018-19	DPT-3	H75983387	30-06-2019	02-07-2019	1,000.00	Technical issue faced in the ROC portal at the time of submission
8.	2019-20	DPT-3	R64687056	21-08-2020	30-09-2020	Nil	Primarily due to the COVID-19 pandemic
9.	2022-23	DPT-3	AA3727844	30-06-2023	29-07-2023	Nil	Technical issue faced in the ROC portal at the time of submission
10.	2020-21	PAS-3	R85743276	08-10-2020	18-01-2021	6,000.00	Technical issue faced in the ROC portal at the time of submission
11.	2022-23	MGT-14	T96729173	19-04-2022	21-04-2022	1,200.00	
12.	2021-22	AOC-4 XBRL	F40688871	30-10-2022	05-11-2022	700.00	
13.	2022-23	ADT-1	F78887338	15-10-2023	07-11-2023	1,200.00	

S N	Financial Year	Form No.	SRN No.	Due Date	Actual Date of filing	Addition Fees	Reason for delay
14.	2023-24	AOC-4 XBRL	N12010724	29-10-2024	30-10-2024	100.00	
15.	2024-25	SH-7	AB1834493	12-11-2024	13-11-2024	49,528.08	
16.	2024-25	PAS-3	AB1852985	09-10-2024	14-11-2024	2,400.00	
17.	2024-25	SH-7	AB1858336	22-09-2024	15-11-2024	2,400.00	
18.	2024-25	MGT-14	AB1851179	09-10-2024	14-11-2024	2,400.00	
19.	2024-25	MGT-14	AB1970898	05-09-2024	26-11-2024	3,600.00	
20.	2024-25	MGT-14	AB2087784	16-10-2024	06-12-2024	2,400.00	
21.	2024-25	MGT-14	AB2160688	21-09-2024	13-12-2024	3,600.00	
22.	2024-25	MGT-14	AB2159233	16-10-2024	13-12-2024	2,400.00	
23.	2024-25	MGT-14	AB2224222	16-10-2024	21-12-2024	3,600.00	
24.	2024-25	MGT-14	AB2241717	30-10-2024	23-12-2024	2,400.00	

Further, No show cause notice in respect to the above has been received by the 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 the Company will not commit any further delays 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 results of operations and financial position. No show cause notice has been received by Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same.

GENERAL INFORMATION

On Page no.47 of the DRHP under the heading of “Board of Directors of our Company” we shall update the following information:

Set forth below are the details of our Board of Directors as on the date of this Draft Red Herring Prospectus:

S. No.	Name	Designation	DIN	Address
1.	Lalit Agrawal	Executive Director	00571843	4B Geetanjali, Merlin Estates, 25/8 D H Road, Barisha S.O, Kolkata, Kolkata, 32-West Bengal-700008, India
2.	Nikhil Agrawal	Managing Director	07582883	4B Geetanjali Merlin Esta, 25/8 Diamond Harbour Road Barisha, Kolkata, West Bengal – 700008, India
3.	Niyati Seksaria	Whole Time Director	08848730	4B Geetanjali Merlin Esta, 25/8 Diamond Harbour Road Barisha, Kolkata, West Bengal – 700008, India
4.	Manoj Baid	Independent Director	10776696	5th Floor, Block- B7, Flat 5F, Ganges Garden Apart, 106, Kiran Chandra Singh Road, Sibpur S.O, Howrah, 32-West Bengal-711102 India.
5.	Chandan Sengupta	Independent Director	10051002	2A Urbashi 2nd Floor, 12C Camac Street, Circus Avenue S.O, Kolkata, Kolkata, 32-West Bengal-700017 India
6.	Prashant Singhania	Independent Director	08538079	Basant Kumar Singhania, Tower 1, Flat No 901, Urbana NRI Complex, 783 Anandapur, EKT, Kolkata, West Bengal, 700107

On Page no.50 of the DRHP under the heading of Changes in Auditors during the last three years we shall update the following information:

Changes in Statutory Auditors since incorporation

Except as stated below, there has been no change in the Statutory Auditors of our Company since Incorporation:

Name of Auditor	Date of Appointment/Change	Reason for change
Vivek Jaiswal & Co., Chartered Accountants Address: 16G Everest House, 16th floor 46C Chowringhee Road, Kolkata -700 071, India. Contact No.: +91 033 35232701 Email: mail@vjco.in Contact Person: Mr. Vivek Jaiswal Membership No.: 057710 Firm Registration No.: 323094E	September 30, 2023	Re-appointment for the 2 nd term of 5 consecutive years.
Vivek Jaiswal & Co., Chartered Accountants Address: 16G Everest House, 16th floor 46C Chowringhee Road, Kolkata -700 071, India. Contact No.: +91 033 35232701 Email: mail@vjco.in Contact Person: Mr. Vivek Jaiswal Membership No.: 057710 Firm Registration No.: 323094E	January 04, 2019	Appointment for FY 2018-19 to FY 2022-23.
SBAV & Associates, (Formerly known as Shashi Agarwal & Co.) Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 322552E	December 26, 2018	Resignation due to pre-occupation in other assignments
Shashi Agarwal & Co., Chartered Accountants	September 30, 2015	Appointed to hold office from 30 September 2015 till

Name of Auditor	Date of Appointment/Change	Reason for change
Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 322552E		the conclusion of AGM to be held in FY 2018-19.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 30, 2014	Appointed to hold office from 30 September 2014 till the conclusion of AGM to be held in FY 2014-15.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 30 th , 2013	Appointed to hold office from 30 September 2013 till the conclusion of AGM to be held in FY 2013-14.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 29, 2012	Appointed to hold office from 29 September 2012 till the conclusion of AGM to be held in FY 2012-13.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 30, 2011	Appointed to hold office from 30 September 2011 till the conclusion of AGM to be held in FY 2011-12.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 30, 2010	Appointed to hold office from 30 September 2010 till the conclusion of AGM to be held in FY 2010-11.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 30, 2009	Appointed to hold office from 30 September 2009 till the conclusion of AGM to be held in FY 2009-10.
Dokania & Dokania, Chartered Accountants Address: 29-8, Rabindra Sarani, 3I.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E	September 30, 2008	Appointed to hold office

Name of Auditor	Date of Appointment/Change	Reason for change
Chartered Accountants Address: 29-8, Rabindra Sarani, 31.d Floor, Kolkata -700073, India. Contact No.: +91 033 22319131 Email: bijaykumardokania@rediffmail.com Contact Person: Mr. B K Dokania Membership No.: 054412 Firm Registration No.: 319046E		from 30 September 2008 till the conclusion of AGM to be held in FY 2008-09.

On Page no.53 of the DRHP under the heading of Underwriting Agreement we shall update the following information:

Name, address, telephone number and e-mail address of the Market Maker	Date of Agreement	Indicative Number of shares	Amount	% of the total Issue size
Giriraj Stock Broking Private Limited Address: 4, Fairlie Place, HMP House, 4th Floor, Suite No-421A, Kolkata- 700001, India Tel No.: 033- 40054519 / 9547473969 Email: girirajstock@yahoo.com Website: www.girirajstock.com Contact Person: Mr. Kuntal Laha SEBI Registration No: INZ000212638 Market Maker Registration No.: 90318	March 11, 2025	[●]	[●]	100%

On Page no.53 of the DRHP under the heading of Details of The Market Making Arrangement for This Issue we shall update the following information:

Name, address, telephone number and e-mail address of the Underwriters	Date of Agreement	*Indicative Number of Equity Shares to be Underwritten	Amount Underwritten	% of the total Issue size
GYR Capital Advisors Private Limited 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahemdabad-380 054, Gujarat, India. Telephone: +91 +91 877 756 4648 Facsimile: N.A. Email ID: info@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor Grievance ID: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid SEBI Registration Number: INM000012810 CIN: U67200GJ2017PTC096908	March 11, 2025	[●]	[●]	100%

Note: Details of Underwriter and Market Maker will be updated in all sections of the Red Herring Prospectus prior to filing with the RoC.

CAPITAL STRUCTURE

On Page no.56 of the DRHP we shall remove the following Note:

The MCA Master data wrongly shows Issued, Subscribed and Paid-up Share Capital of Rs. 22,27,44,700/-. The company has filed for rectification of the same through Change Request Form, dated December 21, 2024, vide the SRN: AB2153681.

On Page no.56 of the DRHP under the heading “Details of changes in Authorized Share Capital of our Company” we shall update the following:

The following changes have been made in the Authorized Share Capital of our Company since inception:

Date of meeting	Type of Meeting	Nature of amendments
February 20, 2017	EGM	The Authorized Share Capital of ₹ 10,00,000 (Rupees Ten Lakh) divided into 100,000 (One Lakh) Equity Shares of ₹ 10/- each was increased to ₹ 50,00,000 (Rupees Fifty Lakh) divided into 5,00,000 (Five Lakh) Equity Shares of ₹ 10/- each.
December 27, 2019	EGM	The Authorized Share Capital of ₹ 50,00,000 (Rupees Fifty Lakh) divided into 5,00,000 (Five Lakh) Equity Shares of ₹ 10/- each was increased to ₹ 1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lakh) Equity Shares ₹ 10/- each.
September 10, 2020	EGM	The Authorized Share Capital of ₹ 1,00,00,000 (Rupees One Crore) divided into 10,00,000 (Ten Lakh) Equity Shares of ₹ 10/- each was increased & reclassified to ₹ 3,00,00,000 (Rupees Three Crore only) divided into 10,00,000 (Ten Lakh) Equity Shares ₹ 10/- each and 2,00,000 (Two Lakh) Preference Shares ₹ 100/- each.
November 16, 2021	EGM	The Authorized Share Capital of ₹ 3,00,00,000 (Rupees Three Crore) divided into 10,00,000 (Ten Lakh) Equity Shares of ₹ 10/- each and 2,00,000 (Two Lakh) Preference Shares ₹ 100/- each was increased to ₹ 6,00,00,000 (Rupees Six Crore only) divided into 12,90,000 (Twelve Lakh Ninety Thousand) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy One Thousand) Preference Shares ₹ 100/- each.
December 23, 2022	NCLT Order #	The Authorized Share Capital of ₹ 6,00,00,000 (Rupees Six Crore only) divided into 12,90,000 (Twelve Lakh Ninety Thousand) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy One Thousand) Preference Share ₹ 100/- each was increased to ₹ 6,10,00,000 (Rupees Six Crore Ten Lakhs only) divided into 13,90,000 (Thirteen Lakh Ninety Thousand) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy One Thousand) Preference Shares ₹ 100/- each.
September 10, 2024	EGM	The Authorized Share Capital of ₹ 6,10,00,000 (Rupees Six Crore Ten Lakhs only) divided into 13,90,000 (Thirteen Lakh Ninety Thousand) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy One Thousand) Preference Shares ₹ 100/- each was increased to ₹ 29,21,00,000 (Rupees Twenty Nine Crore Twenty One Lakh) divided into 2,45,00,000 (Two Crore Forty Five Lakh) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy-One-Thousand) Preference Shares ₹ 100/- each.

[#] *The Scheme of Amalgamation Between Flexi PVC House Private Limited (wholly owned subsidiary of Glen Industries Ltd) and Glen Industries Limited (Then Glen Industries Private Limited) was approved Hon'ble NCLT, Kolkata Bench dated November 25, 2022. Further, Confirmation Order of the same Issued by D Bandopadhyay (Reginal Director, Kolkata) as on December 23, 2022. Pursuant to this order, all the assets and liabilities of of Flexi PVC House Private Limited got merged with Glen Industries Limited Accordingly, The Authorized Share Capital of ₹ 6,00,00,000 (Rupees Six Crore only) divided into 12,90,000 (Twelve Lakh Ninety Thousand) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy One Thousand) Preference Share ₹ 100/- each was increased to ₹ 6,10,00,000 (Rupees Six Crore Ten Lakhs only) divided into 13,90,000 (Thirteen Lakh Ninety Thousand) Equity Shares ₹ 10/- each and 4,71,000 (Four Lakh Seventy One Thousand) Preference Shares ₹ 100/- each.*

On Page no.67 of the DRHP under the Point 27 of Capital Structure we shall update the following:

27) Following are the details of Equity Shares of our Company held by our Directors, Key Management Personnel:

Sr. No.	Name	Designation	Number of Equity Shares	% of the pre-Issue Equity Share Capital
1.	Lalit Agrawal	Executive Director	87,26,610	49.68%
2.	Nikhil Agrawal	Managing Director	34,42,024	19.60%
3.	Niyati Seksaria	Whole Time Director	17,67,218	10.06%

On Page no.67 of the DRHP under the Point 31 of Capital Structure we shall update the following:

31). An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% Net of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in

OBJECTS OF THE ISSUE

On Page no.67 of the DRHP under the heading “Utilization of Net Issue Proceeds” we shall update the following:

The Net Issue Proceeds will be utilized for following purpose:

(In Lakhs)

Sr no.	Particulars	Amount	% of Issue Proceeds
1.	Setting Up a new manufacturing facility at Purba Bardhaman, PS – Jamalpur, Gram Panchayat: Jougram, Mouza – Jaugram, JL no 114, West Bengal 713166	Upto 4,773.00	[●]
2.	General Corporate Purpose	[●]	[●]
	Net Issue Proceeds	[●]	[●]

On Page no.67 of the DRHP under the heading “Means of Finance” we shall update the following:

We intend to finance our Objects of the Issue through Issue Proceeds which are as follows:

(In Lakhs)

Sr no.	Particulars	Amount Required	From IPO Proceeds	Internal Accruals	Borrowings
1.	Setting Up a new manufacturing facility at Purba Bardhaman, PS – Jamalpur, Gram Panchayat: Jougram, Mouza – Jaugram, JL no 114, West Bengal 713166	Up to ₹10,022.00	Up to ₹4,773.00	249.00	Up to ₹5000.00
2.	General Corporate Purpose	[●]	[●]	[●]	[●]
3.	Public Issue Expense	[●]	[●]	[●]	[●]
	Total	[●]	[●]	[●]	[●]

As on the date of this Draft Red Herring Prospectus, our existing manufacturing unit is located at PPF-16, Poly Park, Dhulagarh, Sankrail, Dist. Howrah, West Bengal-711302 admeasuring the total area of approx 90,000 sq. ft., where we engaged in the manufacturing of diverse range of Food packaging and Service Products primarily Thin Wall Food Containers, Polylactic Acid (PLA) Straws and Paper Straws all mainly supplied to the Hotel, Restaurant, and Café/Catering (HoReCa) sector, Beverage industry and food packaging industry. Our company intends to set up new manufacturing facility at Purba Bardhaman, PS – Jamalpur, Gram Panchayat: Jougram, Mouza – Jaugram, JL no 114, West Bengal 713166.

The fund requirements, the deployment of funds and the intended use of the Net Proceeds, for setting up of manufacturing facility for manufacture of three types of products namely: (i) Paper Cups, (ii) Plastic Food Containers by Injection and (iii) Plastic Food Containers by Thermoforming, as described herein are based on our current business plan, current and valid quotations from suppliers, and other commercial and technical factors. However, such total estimated cost and related fund requirements have been appraised by the banks.

There Company confirmed that it has made it has made firm arrangements of finance through verifiable means towards 75 per cent. of the stated means of finance, excluding the amount to be raised through the proposed public issue and accordingly it is in compliance with the requirement of Regulation 230(1)(e) of the SEBI (ICDR), Regulations, 2018.

For further details on the risks involved in our proposed fund utilization as well as executing our business strategies, please refer chapter titled “Risk Factors” beginning on Page No. 27 of this Draft Red Herring Prospectus.

On Page no.67 of the DRHP under the heading “Proposed Schedule of Implementation and Deployment of Net Proceeds” we shall update the following:

(Rs. In lakhs)

Sr no.	Particulars	Amount Required	From IPO Proceeds	Internal Accruals	Borrowings	Estimated deployment of the Net Proceeds in Fiscal Year 2025-26
1.	Setting Up a new manufacturing	Up to	Up to	249.00	Up to	Up to

	facility at Purba Bardhaman, PS – Jamalpur, Gram Panchayat: Jougram, Mouza – Jaugram, JL no 114, West Bengal 713166	₹10,022.00	₹4,773.00		₹5000.00	₹4,773.00
2.	General Corporate Purpose	[●]	[●]	[●]	[●]	[●]
3.	Public Issue Expense	[●]	[●]	[●]	[●]	[●]
	Total	[●]	[●]	[●]	[●]	[●]

⁽¹⁾ To be finalised upon determination of the issue Price and updated in the Red Herring Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purposes shall not exceed 15% of the gross proceeds from the Fresh Offer.

The fund requirements, deployment of funds and the intended use of the Net Proceeds as described in this Draft Red Herring Prospectus are based on our current business plan, management estimates, prevailing market conditions and other commercial considerations. However, such fund requirements and deployment of funds have been appraised bank. We may have to revise our funding requirements and deployment on account of a variety of factors such as our financial and market condition, our business and growth strategies, competitive landscape, general factors affecting our results of operations, financial condition and access to capital and other external factors such as changes in the business environment or regulatory climate and interest or exchange rate fluctuations, which may not be within the control of our management. This may entail rescheduling the proposed utilisation of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable law.

Our Company proposes to deploy the entire Net Proceeds towards the Objects as per the schedule provided above. In the event that the estimated utilization is not completed as per the aforementioned schedule, due to the reasons stated above, such funds shall be utilised in the next fiscal year, as may be determined by our Company, in accordance with applicable law. Depending upon such factors, we may have to reduce or extend the utilisation period for any of the stated Objects beyond the estimated time period, at the discretion of our management, in accordance with applicable law. Further, such factors could also require us to advance the utilisation before the scheduled deployment as disclosed above towards any particular or all Objects. Subject to compliance with applicable laws

On Page no.68 of the DRHP under the heading “Details of Use of Issue Proceeds” we shall update the following:

1. SETTING UP A NEW MANUFACTURING FACILITY AT PURBA BARDHAMAN, PS – JAMALPUR, GRAM PANCHAYAT: JOUGRAM, MOUZA – JAUGRAM, JL NO 114, WEST BENGAL 713166

As part of our growth strategy, we are setting up a new manufacturing facility at Purba Bardhaman, PS – Jamalpur, Gram Panchayat: Jaugram, Mouza – Jaugram, JL no 114, West Bengal 713166 admeasuring total area of appx. 25,720 sq. mtr. This will enable us to expand production capacity. The Total estimated cost for the project is Rs. 10,022.00 lakhs out of which company has made expenditure of Rs. 249.00 Lakhs till December 20, 2024 and proposes to utilise upto Rs. 4,773.00 lakhs from the Net Proceeds for the capital expenditure requirements for setting up the proposed project and remaining Rs. 5,000.00 Lakhs from Borrowings.

Estimated Costs:

(₹ in Lakhs)

Particulars	Estimated Amount	Expenditure Incurred till December 20, 2024	Funding from IPO	Funding from Borrowings *
Land Acquisition	730.00	249.00	Upto 481.00	-
Building Construction and Civil Works	Up to 2,247.00	-	Up to 2,247.00	-
Electrical Installation	Up to 430.00	-	Up to 430.00	-
Furniture, Fixtures, Interior and Kitchen Equipments	Up to 90.00	-	Up to 90.00	-
Plant & Machinery	Up to 6,525.00	-	Up to 1,525.00	Up to 5000.00
Total	Up to 10,022.00	249.00	Up to 4,773.00	Up to 5000.00

On Page no.69 of the DRHP under the heading “Building Construction and Civil Works” we shall update the following:

(Amount in Rs.)

SR. NO.	PARTICULARS	UOM	QTY	Rate (Rs/Unit)	Total (Rs)	Vendor	Date of receipt of	Validity of Quotation
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							Quotation	
1	Factory Shed					M/s. Droit Steel Buildings Private Limited Address: 3A, Ram Mohan Mullick Garden Lane, Ravika Building, Unit – 404, Kolkata – 10 (India) CIN: U05004WB2002PTC094347 GST NO.: 19AABCE0092N1ZF	20.12.2024	6 months from the date of receipt of quotation
	<u>Modular Pre-Engineering Structure</u>							
	A. Steel Structure Cost • <u>Quantity:</u> 300 metric tons (i.e. 300,000 kg) • <u>Cost Calculation:</u> 300,000 kg × Rs. 100/kg × 3 products = Rs. 900,00,000	Metric Ton	900	100	90000000			
	B. Sheetting with Tata Blue Scope Cost	Square Meter	27000	800	2,16,00,000			
	C. Decking Cost	Square Meter	12000	1100	1,32,00,000			
	<u>Civil in Connection with PEB Structure</u>							
	Foundation Work	Square Meter	6000	3000	1,80,00,000			
	Brick Walling & Plastering	Square Meter	3300	2000	66,00,000			
	Earth Filling	Cubic Meter	6000	500	30,00,000			
	Flooring VDF	Square Meter	12,000	1500	1,80,00,000			
	Epoxy Flooring	Square Meter	12,000	800	96,00,000			
2	RCC Electric Sub-station including brick walling, plastering, painting, doors & windows, electrical.	Square Meter	300	14000	42,00,000			
3	RCC Office Block including brick walling, plastering, painting, doors & windows, electrical & plumbing	Square Meter	600	14000	84,00,000			
4	RCC Security Room including brick walling, plastering, painting, doors & windows, electrical	Square Meter	45	14000	6,30,000			
5	RCC Canteen including brick walling, plastering, painting, doors & windows, electrical & plumbing	Square Meter	600	10000	60,00,000			
6.	RCC Pump Room/ Fire Fighting Room/ water system etc.	Square Meter	1,800	10000	1,80,00,000			
7	RCC Firefighting Storage Tank for (100 m³)	1			15,00,000			
8.	RCC Modular Toilets, Septic Tanks etc				59,70,000			
			Total Cost (Rs.)		22,47,00,000			

On Page no.70 of the DRHP under the heading “Electrical Installation” we shall update the following:

(Rs. In Lakhs)

Sr no.	Particulars	Name of Vendor	No. of Sets required	Rate Per Set as stated in Quotation	Total Amount	Date of receipt	Validity of Quotation
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						Quotation	
1.	Step down Transformer, Buck Boost Transformer and Regulator	M/s Power Control Nigam Address: Head Office: 9/C, Santosh Roy Road, Kolkata-700008. GST No.:- 19AEAPC7947J3Z7	3	45.00	135.00	18.12.2024	6 months from the date of receipt of quotation
2.	HT VCB Panel, Main LT DB panel, Capacitor panel, and LT DB Panels	M/s. Green Galaxy Electrotech Pvt. Ltd. Address 23K/2 Dr. Ambedkar Sarani, Kolkata: 700 046, Factory & Office: Saintala, Khodhati, Sonarpur, Kolkata:150 GST No.: 19AAGCG5450M1Z6	3	40.00	120.00	20.12.2024	6 months from the date of receipt of quotation
3	Cables, Cable trays supply and installations	Ms/ Universal Power Transmission Address 51B, Rashbehari Avenue, Kolkata – 700026 GST No.: 19ARSPS6883N1ZB	3	28.84483	86.5345	16.12.2024	4 months from the date of receipt of quotation
4.	a. Supply of SABO PRE-ENGINEERED GRAPHENE & Additive based Highly Conductive Concrete sustainable Earth Electrode, b. Supply GRAPHINE (Single layer Graphite nomenclature) and Cementing Additive based Earth Ground Enhancement Material, c. Supply of EC Grade Copper Strip (50mm x06mm), d. Supply of necessary accessories for Earthing Terminal installation, e. Supply of EPOXY insulator for Laying of GI / Cooper Strip on wall. f. Supply of Square Polymer based Protective Earth Pit Inspection Chamber. g. Erection, compaction installation & commissioning of earth pit. (6" Bore well with 10 ft deep)	M/s. Eltek Infra Solutions Address 241, Shree Ramkrishna Pally, Kolkata – 700 150 GST No.: 19AJWPD5909N1ZD	3	14.48850	43.46550	20.12.2024	90 days from the date of receipt of Quotation
5.	WBSEDCL Connection Charges –	West Bengal State Electricity Distribution Company Limited	45.00	The connection charges of West Bengal State Electricity Distribution Company Limited are determined based on management estimates, taking into account factors such as expenditures and applicable charges. The Company has obtained			

Metering Arrangement including VCB, HT Cables & Accessories, Cost of Labor, Supervision Charges of whole work			the estimate from Ms/ Universal Power Transmission dated March 12, 2025. Address 51B, Rashbehari Avenue, Kolkata – 700026 GST No.: 19ARSPS6883N1ZB
Total		430.00	

On Page no.70 of the DRHP under the heading “Furniture, Fixtures and Interior” we shall update the following:

(Rs. In Lakhs)

Sr no.	Particulars	Name of Vendor	No. of Sets required	Rate Per Set as stated in Quotation	Total Amount	Date of receipt of Quotation	Validity of Quotation
1.	Furniture and Fixtures - Flooring and Tiles, Partition, HVAC, Electrical, Plumbing, False Ceiling, Glass Window, Cabinets, Staff Desk, Conference, Director's, Reception	M/s New Furniture, Address: Singhpara road, Hooghly -712409, GSTIN: 19AJZPA2741A1ZC	3	30.00	90.00	21.12.2024	6 months from the date of receipt of quotation
Total					90.00		

On Page no.70 of the DRHP under the heading “International Plant and Machinery” we shall update Point No. 6, 12, 13, 14, 16 and 20 of Paper Cups:

Sr. No.	Particulars	Name of Vendor	Quantity	Amount	Date of receipt of Quotation	Validity of Quotation
6	DOUBLE WALL CUPS; Model No.1: NEWTOP-118S+ZY = \$ 96,000 Per Set Model No.2: NEWTOP-118DT for Ripple = \$ 54,000 Per Set Total Model 1 & 2 Cost for 1 Set = \$ 1,50,000 Per Set	Zhejiang New Debao Machinery CO., LTD., China	2	300000	17.12.2024	180 days
12	Single layer roll feeding lid machine + Lid Packing Machine	Ruian Best Machinery Co., Ltd, China	1	55000	16.12.2024	6 months
13	Automatic paper Lid machine + Lid Packing Machine	Ruian Best Machinery Co., Ltd, China	1	52500	16.12.2024	6 months
14	Paper punching and trimming machine	Ruian Best Machinery Co., Ltd, China	1	16250	16.12.2024	6 months
16	Paper Roll Forklift Basic Parameters	WENZHOU SUNLIGHT IMP & EXP TRADE CO., LTD	1	30000	18.12.2024	6 months
20	Paper plate making machine Model BJ-SPT500Y- Company's Requirement: \$12500 Cost Per Set x 2(Sets) = \$25000	Wenzhou Unitely Imp And Exp CO.,LTD, China	2	25000	17.12.2024	6 months

On Page no.73 of the DRHP under the heading “International Plant and Machinery” we shall update Point No. 15, 17 of For Plastic Food Containers by Thermoforming:

Sr. No.	Particulars	Name of Vendor	Quantity	Amount	Date of receipt of Quotation	Validity of Quotation
15	Compounding line for PLA – Company's Requirement: \$117000 Cost Per Set x 2(Sets) = \$ 2,34,000	LONGKOU DEYI MACHINERY CO., LTD	2	2,34,000	19.12.2024	1 months
17	Mould	GUANGDONG PLUSBEST MACHINERY CO., LTD.	25	2,50,000	18.12.2024	6 months

On Page no.73 of the DRHP under the heading “Domestic Plant and Machinery” we shall update following:

Sr No.	Particulars	Name of Vendor	Quantity	Amount	Date of receipt of Quotation	Validity of Quotation
1	Rotary Screw Compressor, DSD145(494cfm) with refrigeration drier, filter of Kaeser, Germany make – Company's Requirement: Rs. 48,73,000 Cost Per Set × 6(Sets) = Rs. 2,92,38,000	M/s. Asian International Address: CF – 48, Sector – 1, Salt Lake City, Kolkata – 700064, West Bengal GST No: 19ANGPS8953B1ZL	6	2,92,38,000	17.12.2024	90 days from the date of receipt of Quotation
2	Air Receiver – 5,000 ltr Company's Requirement: Rs. 3,38,000 Per Set × 3(Sets) = Rs. 10,14,000	M/s. Asian International Address: CF – 48, Sector – 1, Salt Lake City, Kolkata – 700064, West Bengal GST No: 19ANGPS8953B1ZL	3	10,14,000	17.12.2024	90 days from the date of receipt of Quotation
3	Water Chiller model SKW301 Central Design for inside installation with water tank, pumps, VFD drive and filter Company's Requirement: Rs. 99,87,000 Per Set {Rs. 83,70,000 (Water Chiller) + Rs. 5,76,000 (Water Tank with accessory) + Rs. 6,48,000 (Process Pump) + Rs. 2,07,000 (VFD Drive) + Rs. 1,86,000 (SS Bucket Filter)} × 3(Sets) = Rs. 2,99,61,000	M/s. Prasad GWK Cooltech Pvt. Ltd. Address: Plot NO.4/ A - 4, Phase - 1,G.I.D.C. Industrial Estate, Vatwa, Ahmedabad GST No: 24AABCP4965D1ZK	3	2,99,61,000	20.12.2024	90 days from the date of receipt of Quotation
4	Induced Draft Cross Flow, FRP series, AQ Cooling Tower- Model 2-386(TB)- 1900 LPM - Company's Requirement: Rs. 14,50,000 Per Set {Rs. 13,18,000 (Cooling tower) + Rs. 1,32,000 (Election Labour & Supervision charges)} × 3(Sets) = Rs. 43,50,000	M/s. Paharpur Cooling Towers Limited Address: Paharpur House, 8/1/B, Diamond Harbour Road, Kolkata – 700 027 GST No: 19AABCP8017C1ZM	3	43,50,000	21.12.2024	90 days from the date of receipt of Quotation
5	Semo-Automatic RO Plant - 2000 LPM Company's Requirement: Rs. 7,18,860 Per Set {Rs. 6,88,860 (RO Plant) + Rs. 30,000 (Charges for erection and commissioning)} × 3(Sets) = Rs. 21,56,580	Nature Pure Water Tech Chemical, Address: Manashi Apartment, 79/117, K. S. Dutta Road, Nimta, Kolkata -700049 GST No: 19BDQPM8498C1ZR	3	21,56,580	17.12.2024	6 months from the date of receipt of Quotation
6	Compressed Air Pipeline for TWC	Ari-Ved Technology Pvt Ltd, Address: 2/695, Lane No. 31, Kaikhali, Chiriamore, Kolkata - 700052, GST No . 19AAQCA7809L1ZX	2	20,00,000	21.12.2024	3 months from the date of receipt of Quotation
8	ARI-VED Compressed Air Aluminium Piping Company's Requirement: Rs. 30,00,000 Per Set × 2(Sets) = Rs. 60,00,000	Ari-Ved Technology Pvt Ltd, Address: 2/695, Lane No. 31, Kaikhali, Chiriamore, Kolkata - 700052, GST No . 19AAQCA7809L1ZX	2	60,00,000	21.12.2024	3 months from the date of receipt of Quotation
9	Chilled Water Pipeline and Ducting Work for papr cup and thermoforming project Company's Requirement: Rs. 10,00,000 Per Set × 2(Sets) = Rs. 20,00,000	M/s. Saha Enterprises Address: Mashila, Sankrail, Howrah – 711302 GST No: 19BPSPS7256G1ZO	2	20,00,000	20.12.2024	6 months from the date of receipt of Quotation
10	Fire Hydrant, Sprinklers with Detection Systems Company's Requirement: Rs. 30,00,000 Per Set × 3(Sets) = Rs. 90,00,000	M/s. Safe Age (India), Address: 391/43, Prince Anwar Shah Road, Kolkata – 700068 GST No: 19AAZFS4272K1Z7	3	90,00,000	19.12.2024	6 months from the date of receipt of Quotation
12	Storage Racks and Working Table Company's Requirement: Rs. 10,00,000 Per Set × 3(Sets) = Rs. 30,00,000	M/s. BOSE & CO Address: 166, Bellious Road, (1st Floor) Kadamtala, Howrah-1 GST No: 19AAHFB7313G1ZJ	3	30,00,000	19.12.2024	6 months from the date of receipt of Quotation
14	Milling Machine and Lathe Machine Company's Requirement: Rs. 13,50,000 Per Set × 3(Sets) = Rs. 40,50,000	M/s. S & T Engineers, Address: 22, Vasant Nagar, Singanallur, Coimbatore, Tamil Nadu, GST No.: 33AANCS4209B2ZO	6	40,50,000	20.12.2024	6 months from the date of receipt of Quotation

On Page no.75 of the DRHP under the heading “Government approvals, permissions and clearances” we shall delete the following:

Government approvals, permissions and clearances

The total estimated cost for obtaining government approvals, permissions and clearances for the Proposed manufacturing unit is approximately ₹27.00 Lakhs, which includes, inter alia, Pre-Establishment approvals/permissions/clearances and Post Establishment approvals/permissions/clearances.

OUR MANAGEMENT

On Page no.127 of the DRHP under the heading “Our Board of Directors” and “Brief Biographies of our Directors” we shall update the following:

Our Board of Directors

Set forth below, are details regarding our Board as on the date of this Draft Red Herring Prospectus:

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
Lalit Agrawal DIN: 00571843 Date of Birth: July 17, 1958 Designation: Promoter and Executive Director Address: 4B Geetanjali, Merlin Estates, 25/8 D H Road, Barisha S.O, Kolkata, Kolkata, 32-West Bengal-700008, India Occupation: Business Term: Liable Retire by Rotation Period of Directorship: Director since January 23, 2017 Nationality: Indian	66	<ul style="list-style-type: none"> • Gladiolus Infra Park LLP • Spectrum Stock Services Private Limited • Ayusri Health Products Limited • Indian Plastics Federation • Glen Paper Products Private Limited • Glen Realty Private Limited • Saltee Projects Private Limited • Glen Middle East Limited (Dubai)

Brief Biographies of our Directors


Lalit Agrawal, aged 66 years, is the Chairman, Promoter and Executive Director of our Company. He has been associated with the Company as a Director since 2017. He holds Bachelor’s Degree of Engineering (Honors) in Mechanical Engineering from the Birla Institute of Technology & Science at Pilani, Rajasthan and a Master’s Degree in Technology in Industrial Management from the Indian Institute of Technology, Kharagpur. He is President of Indian Plastics Federation 2023-25, Managing Committee member of Plastindia Foundation since 2024. He is associated with many professional bodies like, AIMA, CMA, Institution of Engineers, All India Plastic Manufacturers Association (AIPMA), Indian Institute of Packaging (IIP), Organization of Plastic Processors of India (OPPI), IPI and trade bodies like Merchant Chamber of Commerce and Industries, PLEXCONCIL (The Plastics Export Promotion Council), Federation of Indian Exporters Organization etc. His extensive expertise and strategic vision drive the overall management and day-to-day operations of our Company, making him the guiding force behind our success. With over 4 decades of experience across industries in plastic, textile, writing instruments industry and project management. He is responsible for giving direction to the Company in the field of finance, technology, strategic investment, product diversification and overall management thus ensuring achievement of its long-term goals.

On Page no.128 of the DRHP under the heading “Relationship between our Directors” we shall update the following:

Name of Director	Designation	Relation
Mr. Lalit Agrawal	Executive Director	Father of Mr. Nikhil Agrawal and Ms. Niyati Seksaria
Mr. Nikhil Agrawal	Managing Director	Sibling of Ms. Niyati Seksaria and Son of Mr. Lalit Agrawal
Ms. Niyati Seksaria	Whole-time Director	Sibling of Mr. Nikhil Agrawal and Daughter of Mr. Lalit Agrawal

OUR PROMOTER AND PROMOTER GROUP

On Page no.137 of the DRHP under the heading “Details of our Promoters” we shall update the following:

	<p>Lalit Agrawal</p> <p>Lalit Agrawal, aged about 66 years, is the Promoter, Chairman and Executive Director of our Company.</p> <p>For details of his educational qualifications, experience, other directorships, positions / posts held in the past and other directorships and special achievements, see the chapter titled “<i>Our Management</i>” on page 127 of this Draft Red Herring Prospectus.</p> <p>Date of birth: July 17, 1958</p> <p>PAN: ACZPA7437Q</p> <p>Address: 4B Geetanjali Merlin Estate, 25/8 Diamond Harbour Road Barisha, Kolkata, West Bengal – 700008, India</p>
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OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

On Page no.175 of the DRHP under the chapter “Outstanding Litigation and Material Developments” we shall update the following:

For the purpose of material litigation in (d) above, our Board in its meeting held on September 16, 2024 has considered and adopted the following policy on materiality for identification of material outstanding litigation involving the Relevant Parties (“Materiality Policy”). In accordance with the Materiality Policy, all outstanding litigation, including any litigation involving the Relevant Parties, other than criminal proceedings and actions by regulatory authorities and statutory authorities, will be considered material if: (i) the omission of an event or information, whose value or the expected impact in terms of value exceeds the limits as prescribed under the SEBI Listing Regulations (as amended from time to time) i.e., a. two percent of turnover, as per the last audited consolidated financial statements of the Company; or b. two percent of net worth, except in case of the arithmetic value of the networth is negative, as per the last audited consolidated financial statements of the Company; or c. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company. Accordingly, any transaction exceeding the lower of i, ii or iii herein mentioned i.e. 289.00 lakhs, will be considered for the herein mentioned purpose.; or (ii) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in individual litigation does not exceed the amount determined as per clause (a) herein mentioned, and the amount involved in all of such cases taken together exceeds the amount determined as per clause (i) herein mentioned; and (iii) any such litigation which does not meet the criteria set out in (a) herein mentioned and an adverse outcome in which would materially and adversely affect the operations or financial position of the Company.

OTHER REGULATORY AND STATUTORY DISCLOSURES

On Page no.185 of the DRHP under the chapter “eligibility of the issue” we shall update the following:

Track Record

The company/entity should have a track record of at least 3 years.

Our Company was incorporated on October 05, 2007 under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by Registrar of Companies, Kolkata. Therefore, we are in compliance with criteria of having track record of 3 years.

Disclosures

We confirm that:

- Our Company has a website: www.glen-india.com.
- There is no change in the promoters of the company in one year preceding from date of filing the application to BSE for listing under SME segment.
- The composition of the board is in compliance with the requirements of Companies Act, 2013.

As per Regulation 230 (1) of the SEBI ICDR Regulation, 2018 and SEBI ICDR (Amendment) Regulations, 2025, our Company has ensured that:

1. The Draft Red Herring Prospectus has been filed with BSE and our Company has made an application to BSE for listing of its Equity Shares on the BSE SME. BSE is the Designated Stock Exchange.
2. We have entered into an agreement with NDSL: December 19, 2024 and CDSL: March 26, 2024.
3. The entire Equity Shares held by the Promoters are in dematerialized form.
4. The entire pre-issue capital of our Company has fully paid-up Equity Shares and the Equity Shares proposed to be issued pursuant to this IPO are fully paid-up.
5. The size of offer for sale by selling shareholders shall not exceed twenty per cent of the total issue size. – Not Applicable
6. The shares being offered for sale by selling shareholders shall not exceed fifty per cent of such selling shareholders' preissue shareholding on a fully diluted basis - Not Applicable
7. the repayment/prepayment shall not consist of repayment of loan taken from promoter, promoter group or any related party, from the offer proceeds, directly or indirectly. – Not Applicable
8. we have made firm arrangements of finance through verifiable means towards seventy five per cent. of the stated means of finance for the project proposed to be funded from the issue proceeds, excluding the amount to be raised through the proposed public offer or through existing identifiable internal accruals. – Complied

DECLARATION

On Page no.243 of the DRHP under the heading “SIGNED BY THE DIRECTORS OF OUR COMPANY” we shall update the following:

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Lalit Agrawal
Chairman and Executive Director
(DIN: 00571843)