

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated December 01, 2025 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://kvtoys.com/>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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KV TOYS INDIA LIMITED

K. V. TOYS INDIA LIMITED

Corporate Identification Number: U32409MH2023PLC400074

Date of Incorporation: April 04, 2023

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

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

Details of Issue to Public

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Offer Under 229(1)	Share Reservation			
					Qualified Institutional Bidder	Non-Institutional Investor	Individual Investor	Market Maker
Fresh Issue	Upto 16,80,000 Equity Shares of face value of ₹ 10 each	NIL	Upto 16,80,000 Equity Shares of face value of ₹ 10 each	This offer is being made in terms of Regulation 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 7,80,600 Equity Shares	Not less than 2,39,400 Equity Shares	Not less than 5,59,200 Equity Shares	Up to 1,00,800 Equity shares

These equity shares are proposed to be listed on BSE SME (i.e. SME platform of BSE Limited).

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION - NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	For details of price band, minimum bid lot size, please refer to price band advertisement published in English editions of Financial Express (a widely circulated English national daily newspaper), Hindi editions of Jansatta (a widely circulated Hindi national daily newspaper) and Marathi editions of Pratahkal (Marathi being the regional language of Maharashtra, where our registered office is located) at least two working days prior to the Bid / Issue Opening Date.
Minimum Bid Lot Size	
Anchor Portion Issue Opens/Closes on**	Friday, December 05, 2025
Bid/Issue Open On	Monday, December 08, 2025
Bid/Closes On	Wednesday, December 10, 2025

Finalization of Basis of Allotment	On or about Thursday, December 11, 2025
Initiation of Refunds	On or about Friday, December 12, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, December 12, 2025
Commencement of trading of Equity Shares	On or about Monday, December 15, 2025

*For details of price band and Basis for issue Price, please refer to price band advertisement and page 90 of RHP.

**Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/issue Opening Date i.e. Friday, December 05, 2025.

The Weighted average cost of acquisition of all Equity Shares transacted over the trailing eighteen months from the date of RHP:

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 239) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	13.41	17.82	10 - 48.91

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

RISKS IN RELATION TO THE FIRST OFFER

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹. 10/-. The Offer price/floor price/price band should not be taken to be indicative of the market price of the specified securities after the specified securities are listed. No assurance can be given regarding an active or sustained trading in the equity shares of the issuer nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited of the section titled "**Risk Factors**" beginning on Page No. 34 of this this Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM's or download it from the website of the Stock Exchange i.e. www.bseindia.com and the BRLM at www.gvrcapitaladvisors.com

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/--% change in closing benchmark]- 30th calendar days from listing*	+/- % change in Price on closing price, [+/--% change in closing benchmark]- 90th calendar days from listing*	+/- % change in Price on closing price, [+/--% change in closing benchmark]- 180th calendar days from listing*
1.	Dar Credit and Capital Limited*	25.66	60	28.05.2025	65.15	-10 / 3.57	-15.41 / -4.3	-15.17/4.88
2.	Sacheerome Limited*	61.61	102	16.06.2025	153.00	83.63 / 1.06	174.64/0.49	-
3.	Suntech Infra Solutions Limited*	44.39	86	02.07.2025	109.10	-11.08 / -3.49	-35.00 / -3.31	-
4.	Glen Industries Limited*	62.94	97	15.07.2025	157.00	10.26/-2.39	-9.79/-0.29	-

5.	Classic Electrodes Limited*	41.51	87	01.09.2025	100.00	0.29/ 0.86	-	-
6.	Austere Systems Ltd*	15.57	55	12.09.2025	75.55	4.73/ 0.52	-	-
7.	Airfloa Rail Technology Limited*	91.10	140	18.09.2025	266.00	201.21 / 1.63	-	-
8.	TechD Cybersecurity*	38.99	193	22.09.2025	366.70	222.64/ 2.73	-	-
9.	JD Cables Limited*	95.99	152	25.09.2025	160.00	-8.39/ 4.46	-	-
10.	True Colors Limited*	127.96	191	30.09.2025	191.00	1.75 / 5.15	-	-

* Companies have been listed on 28.05.2025, 16.06.2025, 02.07.2025, 15.07.2025, 01.09.2025, 12.09.2025, 18.09.2025, 22.09.2025, 25.09.2025 and 30.09.2025 hence not applicable

'Name of BRLM and contact details (telephone and email id) of each BRLM	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 Email ID: kvtoys@gyrcapitaladvisors.in Website: www.gyrcapitaladvisors.com Investor Grievance ID: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid / Ms. Maitri Thakkar SEBI Registration Number: INM000012810
Name of Syndicate Member	GYR Capital Advisors Private Limited
Name of Market Maker	Giriraj Stock Broking Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	PURVA SHAREGISTRY (INDIA) PVT. LTD Address: Unit no. 9, Shiv Shakti Ind. Estt, J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011 Telephone: +91 22 4961 4132 E-mail: newissue@purvashare.com Website: www.purvashare.com Investor Grievance ID: newissue@purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration: INR000001112
Name of Statutory Auditor	M/s. Shubham D. Jain & Co. Chartered Accountants
Name of Peer Reviewed Auditor	M/s. Shubham D. Jain & Co. Chartered Accountants
Name of Credit Rating Agency and therating or grading obtained if any	N.A
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non- Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 247 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtainlist of registrar to Issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Karan Narang	Individual	Mr. Karan Narang (aged 32 years), Promoter and Chairman & Managing Director of the Company, has been associated with the Company since its incorporation and has over 10 years of experience in the toy manufacturing industry. He is a Higher Secondary graduate from the Mumbai Divisional Board. He has been involved in overseeing the Company's entry into modern trade channels, expansion of sales and initiatives aimed at increasing brand visibility. He has experience in sales, market analysis and relationship management, which has contributed to the expansion of the Company's distribution network, including in certain international markets.
2	Mr. Vishal Narang	Individual	Mr. Vishal Narang (aged 54 years), Founder, Promoter, and Director of the Company, has been associated with the Company since its incorporation and has over 15 years of experience in the toy manufacturing industry. He has completed his Secondary education from the Central Board of Secondary Education, New Delhi in 1988. He has experience in new product development, production management, process improvement, and quality control. He has been involved in initiatives relating to operational efficiency, team development, and implementation of quality standards in large-scale production, which have contributed to the operations of the Company.
3	Mr. Ayush Jain	Individual	Mr. Ayush Jain , aged 24 years, is Promoter and Director of the Company. He completed his Bachelors in Business Administration from Guru Gobind Singh Indraprastha University, Delhi in the year 2022. He has been associated with the Company since Incorporation. He has been involved in the Company's initiatives relating to international market expansion, operational processes and strategic planning.
4	Ms. Namita Narang	Individual	Ms. Namita Narang , aged 55 years, is the Founder Promoter and a Non-Executive Director of our Company. She has completed Bachelor of Arts (B.A.) from Bundelkhand University, Jhansi in the year 1989. She has been associated with the Company since February 19, 2025. She is involved in overseeing certain operational matters and in the implementation of initiatives relating to the Company's operations and financial management.
5	Mr. Yash Jain	Individual	Mr. Yash Jain , aged 21 years, is the Promoter, shareholder and employee of our Company. He has cleared examination for Bachelor of Business Administration in May, 2025. He is working as Account Manager in the company from April 01, 2024.

BUSINESS OVERVIEW AND STRATEGY
<p>Company Overview:</p> <p>Our Company was originally incorporated as a limited company under the Companies Act, 2013 in the name and style of 'K. V. Toys India Limited' vide certificate of incorporation dated April, 04, 2023, bearing Corporate Identification Number U32409MH2023PLC400074 issued by the Central Registration Centre on behalf of the jurisdictional Registrar of Companies. As a part of our business integration strategy, we have taken over the ongoing business of a sole proprietorship firm named M/s KV Impex of one of our Promoters, Ms. Namita Narang, through <i>vide</i> a Business Transfer Agreement dated February 12, 2025, wherein assets and liabilities have been taken over by us on a going concern basis with effect from January 31, 2025. M/s KV Impex was engaged in the business of contract manufacturing and sale of plastic moulded kid's toys since 2009. For details, please refer chapter titled "History and Other Corporate Matters" beginning on page Error! Bookmark not defined. of this Red Herring Prospectus.</p>

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

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

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

Our Registered office is situated at Office No. 1508, 15th Floor, Solus Business Park Building, Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Kavesar, Thane, 400607. Further, our in-house facility situated at Kalher, Bhiwandi, Maharashtra comprises eight units collectively spanning approximately 100,000 square feet. This facility is utilized for final product assembly, quality control processes and as a central warehousing hub, supporting inventory management and streamlined distribution. The quality check and assembly activities are undertaken at this facility prior to the final packaging and dispatch of products to end customers. No primary manufacturing activity is carried out at this facility. Our integrated assembly and warehousing operations enable efficient completion of the production process, reduce logistics costs and facilitate timely delivery of products to customers across India. For further details, please refer to the section titled "**Immovable Properties**" on page no 143 of "**Our Business**" of this Red Herring Prospectus.

We have established a wide-reaching multi-channel distribution network comprising over 2,000 general trade customers and more than 30 modern retail chains. We also maintain a growing presence on e-commerce platforms and have begun leveraging quick-commerce channels to enhance last-mile delivery. Our distribution capabilities ensure that our products are accessible to a broad consumer base, including Tier II and Tier III cities.

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

All our products are manufactured in compliance with the Bureau of Indian Standards (BIS), specifically IS 9873 (Safety Requirements for Toys – Mechanical and Physical Properties), IS 15644 (Safety of Electric Toys), and IS 16046 (Part 2): 2018 / IEC 62133-2:2017 (Safety for Portable Lithium Batteries). This adherence to recognized safety standards ensures market acceptance, product reliability, and customer confidence across both domestic and international markets.

KV Impex business was taken over by KV Toys India Limited with effect from January 31, 2025. As on January 31, 2025 operation pertains business in K. V. Toys India Limited i.e. prior to takeover of business of KV Impex and March 31, 2025 operation pertains to business in K.V. Toys India Limited after takeover. Hence, same has been presented as before and after take over for the better understanding of revenue and statement of asset and liabilities.

For further details, please refer to the chapter titled "**Our Business**" beginning on Page No. 114 of this Red Herring Prospectus

Intellectual Property, if any

Our Company has registered the trademark with the Registrar of Trademarks under the Trademarks Act, 1999. For more details, refer "**Government and Other Approvals**" at page 210 of Red Herring Prospectus.

Market Share: Not ascertainable

Diverse Product Portfolio Catering to All Age Groups of Children

Our Company has developed a diverse product portfolio that caters to a wide spectrum of children's age groups and play preferences. The product range includes friction-powered toys, soft bullet guns, ABS (Acrylonitrile Butadiene Styrene) toys, pull-back toys, battery-operated and electronic toys, press-and-go toys, die-cast metal vehicles, bubble toys, dolls, and several other play-based products. This diversity helps us appeal to different customer segments and ensures year-round demand across multiple categories. We have established proprietary brands such as *Alia & Olivia* (doll range), *Yes Motors* (die-cast car range), *Funny Bubbles* (bubble toys), and *Thunder Strike* (soft bullet guns), which provide brand identity to specific product lines.

Brand	Description	Key Features	Target Audience
Alia Doll	Dolls celebrating Indian culture and diversity with themes from Indian and Western traditions. Affordable premium quality encouraging cultural pride and self-identity.	<ul style="list-style-type: none">- Wide range of sizes and themes- High-quality craftsmanship- Accessible pricing- Culturally relevant designs	Young girls
Yes Motors	Toy cars made from alloy metal and tin sheet, offering remote control and pull-back models. Combines innovation with cultural relevance and durability.	<ul style="list-style-type: none">- Realistic automotive designs- Durable build quality- Remote control & pull-back features- Affordable pricing	Children who love cars
Thunder Strike	Extensive range of safe toy guns including dart and water bullet guns. Features rapid-fire 6-dart rotating drum and soft foam dart guns for exciting play.	<ul style="list-style-type: none">- 6-dart rotating drum rapid-fire gun- Soft foam dart guns- Multiple dart capacity- Made with safe, durable materials- Affordable pricing	Children aged 4 years+
Funny bubbles	Funny Bubbles offers vibrant, safe, and fun bubble toys designed to spark joy and imaginative play in young children.	<ul style="list-style-type: none">- Safe, non-toxic materials used- Bright colors and fun shapes- Manual and battery options- Durable, lightweight, child-friendly design- Affordable pricing	Children aged 3 to 10 years and party planners.
Olivia	Olivia Doll series offers a stylish, 11-inch playmate with fashionable outfits and accessories - Encourages storytelling and role play with cultural pride and self-expression	<ul style="list-style-type: none">- Safe, non-toxic materials- Bright colours and fun shapes- Durable construction- Realistic detailing and stylish design- Affordable pricing	Children aged 3 to 8 years

Each of these brands has gained recognition and acceptance in the Indian toy market, enabling us to differentiate ourselves in a highly competitive sector. Our diversified range also minimizes dependency on a single product or seasonal demand patterns. Our portfolio also provides flexibility to adapt to evolving trends and consumer needs. Recently, we have extended our reach to global markets by initiating exports to Germany. This demonstrates the scalability and appeal of our product lines beyond domestic boundaries.

Manufacturing plant, if any: Not Applicable

Employee Strength: As on October 31, 2025, the Company had employed 50 permanent employees at various levels of the Organization. The company have 25 contractual employees employed as helpers.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. Karan Narang DIN: 07098277	Chairman and Managing Director	He has been associated with the Company since its incorporation and has over 10 years of experience in the toy manufacturing industry. He is a Higher Secondary graduate from the Mumbai Divisional Board. He has been involved in overseeing the Company's entry into modern trade channels, expansion of sales and initiatives aimed at increasing brand visibility. He has experience in sales, market analysis and relationship management, which has contributed to the expansion of the Company's distribution network, including in certain international markets.	<i>Indian companies</i> - NIL <i>Foreign companies</i> - NIL <i>Limited Liability Partnership</i> - NIL
2.	Mr. Vishal Narang DIN: 10099897	Whole Time Director	He has been associated with the Company since its incorporation and has over 15 years of experience in the toy manufacturing industry. He has completed his Secondary education from the Central Board of Secondary Education, New Delhi in 1988. He has experience in new product development, production management, process improvement, and quality control. He has been involved in initiatives relating to operational efficiency, team development, and implementation of quality standards in large-scale production, which have contributed to the operations of the Company.	<i>Indian companies</i> - NIL <i>Foreign companies</i> - NIL <i>Limited Liability Partnership</i> - NIL
3.	Mr. Ayush Jain DIN: 10099898	Executive Director	He completed his Bachelors in Business Administration from Guru Gobind Singh Indraprastha University, Delhi in the year 2022. He has been associated with the Company since Incorporation. He has been involved in the Company's initiatives relating to international market expansion, operational processes and strategic planning.	<i>Indian companies</i> - NIL <i>Foreign companies</i> - NIL <i>Limited Liability Partnership</i> - NIL
4.	Ms. Namita Narang DIN: 10929801	Non-Executive Director	She has completed Bachelor of Arts (B.A.) from Bundelkhand University, Jhansi in the year 1989. She has been associated with the Company since February 19, 2025. She is involved in overseeing certain operational matters and in the implementation of initiatives relating to the Company's operations and financial management.	<i>Indian companies</i> - NIL <i>Foreign companies</i> - NIL <i>Limited Liability Partnership</i> - NIL
5.	Mr. Nuren Nirmal Lodaya DIN: 09406952	Non-Executive Independent Director	He holds a Bachelor of Commerce degree (2015), is a qualified Company Secretary (2017) and holds a Bachelor of Laws degree (2018). He is a certified trademark agent. He has experience as Company Secretary at M/s. Viral Jain & Associates (January 2018 - February 2021) and is currently engaged in his own practice as the proprietor of CS Nuren Lodaya & Associates, established in July 2021.	<i>Indian companies</i> - NIL <i>Foreign companies</i> - NIL <i>Limited Liability Partnership</i> - NIL

6.	Mr. Sachin Shrinivas Bhattad DIN: 01036605	Non-Executive Independent Director	He is a Chartered Accountant and holds certifications in DISA (ISA), Forensic Accounting and Fraud Detection, Ethical Hacking and is registered as an Insolvency Professional. He has over 25 years of experience in Chartered Accountancy practice with involvement in financial management, auditing, insolvency resolution and cyber security.	Indian companies <ul style="list-style-type: none"> • Taparia Tools Limited • Stress Credit Resolution Private Limited Foreign companies <ul style="list-style-type: none"> - NIL Limited Liability Partnership <ul style="list-style-type: none"> - NIL
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For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 155 of the RHP.

OBJECT OF THE ISSUE

Details of means of finance –

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

(₹ In lakhs)

Sr. No.	Particulars	Amount	% of Net Proceeds
1.	Funding working capital requirements of our company	Upto 2,091.80	[●]
2.	Repayment/prepayment of all or certain of our borrowings availed of by our Company	Upto 1,169.82	[●]
3.	General corporate purposes [#]	[●]	[●]
Total*		[●]	[●]

* The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

** To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Nil

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	36,63,900	79.65%
2.	Public	9,36,100	20.35%
	Total	46,00,000	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders. – Not Applicable.

RESTATED FINANCIALS

For Issuer Company (K. V. Toys India Limited)

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

Performance	K. V. Toys India Limited			
	For the Half year ended September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from Operations ⁽¹⁾	8,080.30	2,270.24	6,285.77	NA
Growth in Revenue from Operations (%)	NA	NA	NA	NA
Total Income ⁽²⁾	8,090.37	2,273.46	6,286.61	NA
EBITDA ⁽³⁾	609.64	191.49	444.44	(14.28)
EBITDA Margin (%) ⁽⁴⁾	7.54%	8.42%	7.07%	NA

Restated Profit for the Year/Period ⁽⁵⁾	405.50	130.80	328.46	(10.69)
Restated Profit for the Year/Period Margin (%) ⁽⁶⁾	5.02%	5.76%	5.23%	NA
Net Worth ⁽⁷⁾	1,314.07	908.57	777.77	(0.69)
Return on Equity Ratio ⁽⁸⁾	36.49%	15.51%	84.54%	3098.55%
Return on Capital Employed ⁽⁹⁾	15.30%	5.69%	15.89%	(1.56%)
Debt-Equity Ratio ⁽¹⁰⁾	1.95	2.63	2.59	(1,328.42)

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

For erstwhile Proprietorship (KV Impex):

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

Key Performance Indicator	For the period April 01, 2024 to January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations ⁽¹⁾	7,764.21	8,162.82	7395.12
Growth in Revenue from Operations (%)	NA	10.38%	22.73%
Total Income ⁽²⁾	7,770.47	8,184.33	7397.51
EBITDA ⁽³⁾	232.06	532.06	394.89
EBITDA Margin (%) ⁽⁴⁾	2.99%	6.50%	5.34%
Restated Profit for the Year/Period ⁽⁵⁾	105.12	319.12	201.06
Restated Profit for the Year/Period Margin (%) ⁽⁶⁾	1.35%	3.91%	2.72%
Net Worth ⁽⁷⁾	995.26	1,422.81	325.95
Return on Equity Ratio ⁽⁸⁾	10.56%	22.43%	61.68%
Return on Capital Employed ⁽⁹⁾	22.20%	25.48%	25.02%
Debt-Equity Ratio ⁽¹⁰⁾	NA	0.44	3.73

Notes:

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

Particulars KV Group*	For the period ended September 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations	8,080.30	12,600.99	8,162.82	7,395.12
Total Income	8,090.37	12,611.31	8,184.33	7,397.51
Growth in Revenue from Operations (%)	NA	54.37%	10.38%	22.73%
EBITDA	609.64	867.99	517.78	394.89
EBITDA Margin (%)	7.54%	6.88%	6.33%	5.34%
PBT	542.97	750.52	415.36	268.96
PAT	405.50	564.38	308.43	201.06
PAT Margin (%)	5.02%	4.48%	3.78%	2.72%

*Since business of KV Impex has been taken over by KV Toys India Ltd., group level data for KV Impex and K.V. Toys India Ltd. is presented for better understanding of business.

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the RHP.

- Our company has been recently incorporated and has taken-over the running business of M/s KV Impex (Proprietorship firm) of one of our Promoter Ms. Namita Narang, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.
- Manufacturing facilities are not owned by the Company as all manufacturing processes are carried out through an exclusive contractual manufacturing partners.
- Inability to measure capacity utilisation due to Exclusive Contract Manufacturing Model
- Our business is subject to changing consumer preferences and spending patterns, and any inability of our customers to respond effectively to such changes may adversely affect our operations and financial performance.
- We derive our revenue from sale of various categories of products. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows.
- Limited availability of comparable listed peers in the toy industry may impact investor assessment of our performance and prospects.
- Non-adoption of Provident Fund and ESIC provisions by the erstwhile proprietorship concern and potential exposure, if any, therefrom
- We are dependent on moulds in our toy manufacturing process and any issues related to their handling, storage, or maintenance could impact our business.
- Any delay, interruption or reduction in the supply of raw materials required to get our products manufactured through contract manufacturing, including labelling and packaging inhouse may adversely affect our business, results of operations, cash flows and financial condition.
- Dependence on Revenue from a specific geographical region majorly Maharashtra, may adversely affect our business and financial performance.

For further details on 'Risk Factors' please refer page no. 34 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of this Red Herring Prospectus as disclosed in the section titled “**Outstanding Litigation and Material Developments**” beginning with page 205 in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

(₹ in Lakhs)

Nature of Cases	Number of outstanding cases	Amount Involved (₹ in lakh)
Litigation involving our Company		
Criminal proceeding against our Company	Nil	Nil
Criminal proceedings by our Company	1	2.00
Material civil litigation against our Company	Nil	Nil
Material civil litigation by our Company	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Litigation involving our Directors (other than Promoters)		
Criminal proceedings against our Directors (other than Promoters)	Nil	Nil
Criminal proceedings by our Directors (other than Promoters)	Nil	Nil
Material civil litigation against our Director (other than Promoters)	Nil	Nil
Material civil litigation by our Director (other than Promoters)	Nil	Nil
Actions by statutory or regulatory authorities (other than Promoters)	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Litigation involving our Promoter		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	1	3.22
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	1	163.77
Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)		
Criminal proceedings against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Criminal proceedings by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	1	0.16

- A. Brief details of top 5 material outstanding litigations against the company and amount involved: **NIL**
- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any – **NIL**
- C. Brief details of outstanding criminal proceedings against Promoters – **NIL**

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

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