



प्रबंधक / Manager,

निर्गम एवं सूचीबद्धता प्रभाग-II/ Division of Issues and Listing-II,

रजिस्ट्रीकरण, मंजूरी, पत्र-व्यवहार /Registration, Approval and Correspondences

निगम वित्त विभाग /Corporation Finance Department,

ई-मेल /Email :- [adeshs@sebi.gov.in](mailto:adeshs@sebi.gov.in)

दूरभाष सं. /Tel. No :- 022-2644 9985

SEBI/HO/CFD/RAC-DIL2/P/OW/2025/20361/1

July 29, 2025

Anubhav Plast Limited  
7/41-A, Basant Tower Basement,  
Tilak Nagar, Kanpur  
Uttar Pradesh – 208 002

Kind Attention: Mr. Onkar Nath Gupta

**Sub- Application seeking exemption from the strict enforcement of provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”), under Regulation 300(1)(c) of the SEBI ICDR Regulations, from disclosing names of Promoter Group individuals and Connected Entities (as defined below) as part of the promoter group (as defined in Regulation 2(1)(pp) of SEBI ICDR Regulations in the Issue related documents, including the draft red herring prospectus (“DRHP”), the red herring prospectus and the prospectus**

Dear Sir,

1. This has reference to your letter dated May 08, 2025 and subsequent communications in the matter.
2. In the aforesaid communications, Anubhav Plast Limited (“the Company/issuer”) had sought exemption under Regulation 300(1)( c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as “ICDR Regulations”) for relaxation of strict enforcement of Regulation 2 (1) (pp) of the SEBI (ICDR) Regulations, 2018. The company has appointed CapitalSquare Advisors Private Limited as Book Running Lead Manager (BRLM)
3. Based on submissions made by the company and LM, it is noted that :




- a. In view of the definition of “promoter group” under Regulation 2(1)(pp) of SEBI ICDR Regulations, the following individuals (collectively referred as “Promoter Group Members”) and their connected entities are eligible to be classified as “Promoter Group”
    - i. Mr. Shrinath Gupta
    - ii. Mrs. Padmarani Shah
    - iii. Mrs. Ekta Gupta
    - iv. Mr. Ramesh Chandra Jain
    - v. Mr. Mahendra Kumar Jain
    - vi. Mrs. Nirmala Jain
    - vii. Mrs. Meena Jain
    - viii. Mrs. Neerja Anal Merchant
    - ix. Neelima Ravindra Jain
    - x. Mrs. Sarita Agrawal
  - b. Promoter Group members, through individual letters, have expressly declined to provide any such information and categorically refused to be associated with or identified as part of the Promoter Group in the offer documents.
  - c. Apart from the individual confirmations and affidavits submitted by the promoter group members, there are no other significant grounds like family settlement agreement for seeking exemption from identify these entities as part of the promoter group of the company.
  - d. The facts that promoter group members have refused to provide required information and confirmations and there is no proof of any dispute does not supports the fact that the ensuring compliance of Regulation 2(1)(pp) is not possible due to factors beyond the control of the company.
4. In view of the above, Competent Authority has decided not to accede to your request. You are advised to :-
- a. To classify and disclose promoter group members and their connected entities, if any (based on information available in the public domain), as members of the promoter Group of the Company in the offer documents and inform them about such inclusion as a promoter group entity;
  - b. Disclose its inability to obtain information about promoter group members in the draft offer document;
  - c. Make all the applicable disclosures based on the information available in the public domain in the Offer documents;
  - d. Include appropriate risk factor in the offer documents.
5. **General Conditions :-**

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- a. Details of the exemption are disclosed in the offer document of the proposed Initial Public Offer.
- b. Application Letter, subsequent confirmations from the company and LM, SEBI Letter dated July 29, 2025 shall be part of material contacts and documents for inspection as disclosed in the offer documents.
- c. This letter will not remain valid in case of any change in status quo.
- d. These exemptions are case specific and should not be treated as precedent.

Yours faithfully,

  
Adesh Singh