

MERCHANT BANKER SITE VISIT REPORT

1. Basic Information: -

Particulars	Details
Company Name	ANUBHAV PLAST LIMITED
Company Address	7/41 A, Basement, Basant Tower, Tilak Nagar, Swarup Nagar, Kanpur Nagar, Uttar Pradesh, India, 208002.
Merchant Banker Representative(s)	Viveka Singhal, Pratima Keshari and Foram Kapoor
Company Representative(s)	Vinamra Gupta – Director and CFO
Purpose of Visit	<p>The purpose of the site visit was to conduct an on-ground assessment of Anubhav Plast Limited's operational network, infrastructure, and compliance framework in the context of the proposed SME Initial Public Offering (IPO) on the BSE SME Platform. This site visit was conducted by representatives of CapitalSquare Advisors Private Limited, acting as the Book Running Lead Manager (BRLM) to the proposed SME Initial Public Offering (IPO) of Anubhav Plast Limited, covering the following points:</p> <ul style="list-style-type: none"> Physical verification of factory and infrastructure Inspection of sales, service, and administrative infrastructure. Review statutory and compliance documents. Validate disclosures to be made in the Draft Red Herring Prospectus (DRHP). Detailed discussion on manufacturing and operational processes.
Business Overview	<p>Anubhav Plast Limited is engaged in the business of manufacturing of Poles and Pipes it includes:</p> <ul style="list-style-type: none"> Electric Resistance Welding ("ERW") Steel Pipes & Tubes in round, square and rectangular hollow Shapes Swaged Steel Tabular poles <p>The Company provides services primarily to Domestic clients. It follows a scalable delivery model with a focus on quality and turnaround time.</p>

2. Coordination & Visit Details: -

Particulars	Details
Coordinated With	Mr. Vinamra Gupta, Director and CFO Mob.: +91 8127888888 Email: anubhavpole@yahoo.co.in
Areas Covered	<p>Offices at:</p> <p>1. 7/41 A, Basement, Basant Tower, Tilak Nagar, Swarup Nagar, Kanpur Nagar, Uttar Pradesh 208002.</p> <p>Manufacturing Units at:</p> <p>1. Gata No. 1354, Kisharwal, Akbarpur, Kanpur Dehat, Uttar Pradesh. 2. Plot No. B-4 & D-8, Industrial Area, Rania, District Kanpur Dehat, Uttar Pradesh</p>
Date of Visit	February 12, 2025 to February 13, 2025



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3. Areas Covered During the Visit: -

Particulars	Details
Operational Aspects	<ul style="list-style-type: none"> • Manufacturing Process : The Company's production process involves steel cutting, forming, welding, and painting to ensure durable and high-quality outputs. Each stage is streamlined for efficiency and consistency in production. • Quality Checks : Rigorous inspections, including drop tests, are conducted before dispatch to maintain product reliability. These checks ensure compliance with industry standards and customer requirements. • Material Handling : Hydra cranes are deployed for safe lifting and handling of poles during production and loading. This enhances operational efficiency and minimizes manual risks. • Order Procurement : The Company primarily secures orders through government and institutional tenders. This model ensures a steady business pipeline and credibility in the market. • Key Customers : Its customer base includes government departments and infrastructure contractors. These long-term relationships strengthen the Company's business stability. • Certifications : The Company holds ISO 9001 and BIS certifications. These accreditations validate its commitment to quality, safety, and process excellence.
Regulatory, Compliance and Legal Aspects	<ul style="list-style-type: none"> • Statutory licenses: Factory license, pollution NOC (for painting), fire safety. • Taxation compliance: GST returns, income tax filings. • Review of ongoing or past legal disputes, if any.
Human Resources & Management	<ul style="list-style-type: none"> • Workforce structure: Permanent, contractual, and skilled/unskilled labor • Organizational hierarchy and key managerial personnel • HR policies related to safety, labor welfare, and statutory compliance

6. Site Observations for both the Offices: -

Section	Observations
Business & Operations	<p>1. Corporate/Registered Office:</p> <ul style="list-style-type: none"> • The Company operates from an owned administrative office located at: <ul style="list-style-type: none"> ○ 7/41 A, Basement, Basant Tower, Tilak Nagar, Swarup Nagar, Kanpur Nagar, Uttar Pradesh – 208002. • This location primarily handles business administration, tendering, finance, IIR, and coordination activities. <p>2. Manufacturing Units: The Company has two operational manufacturing units engaged in the fabrication, painting, and quality testing (e.g., drop tests) of steel poles:</p> <ul style="list-style-type: none"> • Unit I: <ul style="list-style-type: none"> ○ Address: Gata No. 1354, Kisharwal, Akbarpur, Kanpur Dehat, Uttar Pradesh ○ Activities: Core manufacturing operations including cutting, welding, assembly, painting. • Unit II: <ul style="list-style-type: none"> ○ Address: Plot No. B-4 & D-8, Industrial Area, Rania, District Kanpur Dehat, Uttar Pradesh ○ Activities: Supportive or parallel manufacturing capacity, used for additional production volume or specialized projects and basic inspections. <p>3. Operations Overview:</p> <ul style="list-style-type: none"> • The manufacturing units are equipped with essential infrastructure such as: <ul style="list-style-type: none"> ○ Cutting and welding machinery ○ Painting facilities ○ Hydra cranes for pole handling and material movement ○ Drop test setup for product quality inspection • The facilities are located in designated industrial zones, facilitating logistics, raw material procurement, and delivery to government clients.

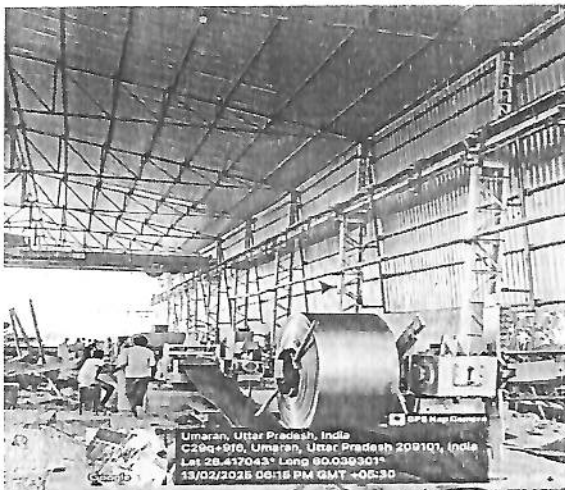


Legal, Regulatory & IP Review	The Company confirmed there is no material litigation that would adversely affect business operations. The trademark registration Application for the company logo current Status is Formalities Check Pass. Labour law registrations and filings (PF/ESI) were verified.
Human Resources	The Company's workforce is primarily deployed across operational functions. It maintains an adequate organizational structure with a mix of permanent, contractual, skilled, and unskilled employees. Adequate safety measures and welfare provisions are in place for labour, ensuring compliance with statutory requirements and promoting a safe working environment.

7. Conclusion:

The visit to Anubhav Plast Limited facility substantiated the company's operations based on the site visit and management interaction. The Office setup appears compliant with applicable regulations and is well aligned with industry practices. The site inspection supports the company's stated business operations and readiness for IPO.

8. Photos of the Visit



CapitalSquare Private Limited

[Handwritten Signature]

Authorized Signatory
Date: February 24, 2025
Place: Mumbai



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