

PROCESSING STATUS OF DRAFT OFFER DOCUMENTS

As on January 23, 2026

SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 require every issuer, being an unlisted company desirous of making an initial public offer and a listed company desirous making a rights issue for a value exceeding Rs. 50 Crore or a public offer, to file a draft offer document with SEBI through a merchant banker(s). The merchant banker(s) correspond with SEBI on behalf of the issuer.

Given below is the processing status of draft offer documents filed with SEBI on which observations are yet to be issued. The report is being updated on a weekly basis.

In case the draft offer document has remained unattended or there is an inordinate delay, the LM/Issuer should not hesitate to write to the Chief General Manager, Shri Deep Mani Shah (deepmanis@sebi.gov.in) or the Executive Director, Shri Jeevan Sonparote (jeevans@sebi.gov.in).

I. Draft Offer Document under process in SEBI:

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Last Date of Communication
1	Aarvee Engineering Consultants Limited	Centrum Capital Limited	IPO (Fresh + OFS)	26 September 2025	12 January 2026
2	HD Fire Protect Limited	Ambit Private Limited	IPO (OFS Only)	26 September 2025	21 January 2026
3	Associated Power Structures Limited	IIFL Capital Services Ltd.	IPO (Fresh + OFS)	29 September 2025	19 January 2026
4	Rotomag Enertec Limited	Equirus Capital Private Limited	IPO (Fresh + OFS)	29 September 2025	21 January 2026
5	Armee Infotech Limited	Khandwala Securities Limited	IPO (Fresh Only)	29 September 2025	08 January 2026
6	Parijat Industries India Limited	SBI Capital Markets Limited	IPO (Fresh + OFS)	29 September 2025	22 January 2026
7	Laser Power and Infra Limited	IIFL Capital Services Limited	IPO (Fresh + OFS)	30 September 2025	16 December 2025
8	Elevate Campuses Limited	JM Financial Limited	IPO (Fresh Only)	30 September 2025	23 January 2026
9	Shah Investor's Home Limited	Beeline Capital Advisors Private Limited	IPO (Fresh Only)	30 September 2025	01 December 2025
10	Eldeco Infrastructure and Properties Limited	IIFL Capital Services Limited	IPO (Fresh + OFS)	06 October 2025	22 January 2026
11	Virupaksha Organics Limited	Axis Capital Limited	IPO (Fresh Only)	07 October 2025	19 January 2026
12	Vishvaraj Environment Limited	JM Financial Limited	IPO (Fresh + OFS)	08 October 2025	20 January 2026
13	Hexagon Nutrition Limited	Cumulative Capital Private Limited	IPO (OFS Only)	08 October 2025	12 December 2025
14	Hotel Polo Towers Limited	Equirus Capital Private Limited	IPO (Fresh + OFS)	08 October 2025	22 January 2026
15	Shankesh Jewellers Limited	Aryaman Financial Services Limited	IPO (Fresh + OFS)	08 October 2025	14 January 2026
16	Advit Jewels Limited	Holani Consultants Private Ltd.	IPO (Fresh Only)	08 October 2025	28 November 2025
17	Om Power Transmission Limited	Beeline Capital Advisors Private Limited	IPO (Fresh + OFS)	09 October 2025	29 December 2025
18	Integris Medtech Limited	ICICI Securities Limited	IPO (Fresh + OFS)	10 October 2025	20 January 2026
19	Ardee Industries Limited	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	10 October 2025	17 January 2026
20	Avaada Electro Limited	ICICI Securities Limited	Pre-filing	20 October 2025	29 December 2025
21	Duroflex Ltd.	JM Financial Institutional Securities Ltd.	IPO (Fresh + OFS)	23 October 2025	20 January 2026
22	AITMC Ventures Limited	Khandwala Securities Limited	Pre-filing	30 October 2025	21 January 2026
23	SAEL Industries Limited	ICICI Securities Limited	IPO (Fresh + OFS)	06 November 2025	08 January 2026
24	SEDEMAC Mechatronics Limited	ICICI Securities Limited	IPO (OFS Only)	18 November 2025	19 January 2026
25	Milestone Gears Limited	JM Financial Limited	IPO (Fresh + OFS)	27 November 2025	21 January 2026

26	Eastman Auto & Power Limited	Axis Capital Limited	Pre-Filing	09 December 2025	20 January 2026
27	MV Electrosystems Ltd.	Sundae Capital Advisors Pvt. Ltd.	IPO (Fresh Only)	10 December 2025	21 January 2026
28	RENNY STRIPS LIMITED	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	17 December 2025	16 January 2026
29	Crystal Crop Protection Limited	IIFL Capital Services Ltd	IPO (Fresh + OFS)	18 December 2025	16 January 2026
30	SHIVGANGA DRILLERS LIMITED	Aryaman Financial Services Limited	IPO (Fresh Only)	19 December 2025	19 December 2025
31	Symbiotec Pharmalab Limited	JM Financial Limited	IPO (Fresh + OFS)	23 December 2025	23 December 2025
32	Jakson Green Limited	Nuvama Wealth Management Limited	Pre-filing	26 December 2025	26 December 2025
33	Yatayat Corporation India Limited	Unistone Capital Private Limited	IPO (Fresh + OFS)	29 December 2025	14 January 2026
34	Surgiwear Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	30 December 2025	30 December 2025
35	Tonbo Imaging India Limited	JM Financial Limited	IPO (OFS Only)	30 December 2025	30 December 2025
36	Casagrand Premier Builder Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	30 December 2025	30 December 2025
37	Horizon Industrial Parks Limited	JM Financial Limited	IPO (Fresh Only)	01 January 2026	01 January 2026
38	Deepa Jewellers Ltd.	Emkay Global Financial Services Ltd.	IPO (Fresh + OFS)	02 January 2026	02 January 2026
39	NEOLITE ZKW LIGHTINGS LIMITED	Anand Rathii Advisors Limited	IPO (Fresh + OFS)	02 January 2026	16 January 2026
40	Zepto Limited	Axis Capital Ltd.	Pre-filing	02 January 2026	08 January 2026
41	Krishna Buildspace Limited	Mefcom Capital Markets Ltd	IPO (Fresh + OFS)	02 January 2026	02 January 2026
42	MEHTA HITECH INDUSTRIES LIMITED	Beeline Capital Advisors Private Limited	IPO (Fresh Only)	02 January 2026	02 January 2026
43	SS Retail Limited	Anand Rathii Advisors Limited	IPO (Fresh + OFS)	05 January 2026	05 January 2026
44	Hindustan Laboratories Limited	Choice Capital Advisors Private Limited	IPO (Fresh + OFS)	06 January 2026	12 January 2026
45	Vishal Nirmiti Limited	Saffron Capital Advisors Private Limited	IPO (Fresh + OFS)	08 January 2026	22 January 2026
46	Veegaland Developers Limited	Cumulative Capital Private Limited	IPO (Fresh Only)	09 January 2026	09 January 2026
47	Rodec Pharma Ltd.	Khambatta Securities Ltd.	IPO (OFS Only)	20 January 2026	20 January 2026
48	EAAA India Alternatives Limited	Axis Capital Limited	IPO (OFS Only)	21 January 2026	21 January 2026
49	Advanta Enterprises Limited	JM Financial Limited	IPO (OFS Only)	22 January 2026	22 January 2026

II. Clarifications are sought by SEBI and response from LM is awaited:

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Last Date of Communication
1	Cotec Healthcare Limited	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	19 September 2025	14 January 2026
2	Xtranet Technologies Limited	Share India Capital Services Private Limited	IPO (Fresh Only)	29 September 2025	20 January 2026
3	Mann Fleet Partners Limited	Khambatta Securities Limited	IPO (Fresh + OFS)	29 September 2025	25 November 2025
4	Premier Industrial Corporation	Unistone Capital Private Limited	IPO (Fresh + OFS)	30 September 2025	25 November 2025
5	Alpine Texworld Limited	D & A Financial Services Pvt. Ltd.	IPO (Fresh Only)	30 September 2025	23 January 2026
6	RK Steel Manufacturing Company Limited	GYR Capital Advisors	IPO (Fresh Only)	01 October 2025	26 December 2025
7	Sterlite Electric Limited	Axis Capital Limited	IPO (Fresh + OFS)	03 October 2025	21 January 2026

8	CSM Technologies Ltd.	Keynote Corporate Services Ltd.	IPO (Fresh Only)	06 October 2025	20 January 2026
9	Anjali Labtech Limited	IIFL Capital Services Limited	Pre-filing	06 October 2025	22 January 2026
10	Arjun Jewellers Limited	Saffron Capital Advisors Private Limited	IPO (Fresh Only)	06 October 2025	10 December 2025
11	Jainam Broking Limited	Intensive Financial Services Limited	Pre-filing	07 October 2025	16 January 2026
12	Bonbloc Technologies Limited	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	08 October 2025	21 January 2026
13	Grand Housing Limited	Smart Horizon Capital Advisors Private Ltd	IPO (OFS Only)	08 October 2025	22 January 2026
14	APPL Containers Limited	Cumulative Capital Private Limited	IPO (Fresh + OFS)	08 October 2025	12 January 2026
15	Rays Power Infra Limited	Anand Rathie Advisors Limited	IPO (Fresh + OFS)	13 October 2025	23 January 2026
16	Prasol Chemicals Limited	DAM Capital Advisors Limited	IPO (Fresh + OFS)	27 October 2025	23 January 2026
17	Jindal Supreme (India) Ltd.	Sarathi Capital Advisors Pvt. Ltd.	IPO (Fresh + OFS)	11 November 2025	16 January 2026
18	NoPaperForms Solutions Limited	IIFL Capital Services Limited	IPO (Fresh + OFS)	11 November 2025	16 January 2026
19	Aspri Spirits Limited	Motilal Oswal Investment Advisors Ltd.	IPO (Fresh + OFS)	12 December 2025	23 January 2026
20	Sonaselection India Limited	Choice Capital Advisors Private Limited	IPO (Fresh Only)	17 December 2025	14 January 2026
21	Travelstack Tech Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	19 December 2025	21 January 2026
22	WOG Technologies Ltd.	Unistone Capital Pvt. Ltd.	IPO (Fresh + OFS)	29 December 2025	23 January 2026
23	Oravel Stays Limited	Axis Capital Limited	Pre-filing	01 January 2026	19 January 2026

III) In-principle approval from Exchanges are awaited:

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Last Date of Communication
1	Tea Post Ltd.	Srujan Alpha Capital Advisors LLP	IPO (Fresh + OFS)	12 June 2025	23 January 2026
2	Earthood Services Limited	Unistone Capital Private Limited	IPO (OFS Only)	23 June 2025	30 September 2025
3	Learnfluence Education Limited	Saffron Capital Advisors Private Limited	IPO (Fresh + OFS)	10 October 2025	15 January 2026
4	Incared Holdings Limited	IIFL Capital Services Ltd	IPO (Fresh + OFS)	13 November 2025	06 December 2025

IV) Comments sought from other regulators / Government agencies and

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Last Date of Communication

V) Issuance of observations kept in abeyance:

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Last Date of Communication

VI) Observations issued / withdrawn / returned during the week:

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Observation letter issued / withdrawn / returned
1	Jay Jagdamba Limited	Elara Capital (India) Private Limited	Pre-Filing	30 June 2025	Observations issued during the Week on 23-01-2026
2	Transline Technologies Limited	Motilal Oswal Investment Advisors Limited	IPO (OFS only)	13 August 2025	Observations issued during the Week on 22-01-2026
3	UKB Electronics Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	04 September 2025	Observations issued during the Week on 23-01-2026
4	CMR Green technologies Limited	Equirus Capital Private Limited	IPO (OFS Only)	09 September 2025	Observations issued during the Week on 22-01-2026
5	Medicap Healthcare Limited	Aryamann Financial Services Ltd.	IPO (Fresh Only)	23 September 2025	Observations issued during the Week on 23-01-2026
6	Purple Style Labs Limited	Axis Capital Ltd	IPO (Fresh Only)	25 September 2025	Observations issued during the Week on 23-01-2026
7	Oswal Cables Limited	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	30 September 2025	Observations issued during the Week on 19-01-2026
8	BVG India Limited	ICICI Securities Limited	IPO (Fresh + OFS)	01 October 2025	Observations issued during the Week on 23-01-2026
9	Pride Hotels Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	08 October 2025	Observations issued during the Week on 16-01-2026
10	Sai Parenteral's Limited	Arihant Capital Markets Limited	IPO (Fresh + OFS)	08 October 2025	Observations issued during the Week on 21-01-2026
11	Commnet Networks Limited	Equirus Capital Private Limited	IPO (Fresh + OFS)	08 October 2025	Observations issued during the Week on 22-01-2026
12	Hella Infra Market Ltd.	Kotak Mahindra Capital Company Limited	Pre-filing	14 October 2025	Observations issued during the Week on 23-01-2026
13	Sify Infinit Spaces Limited	JM Financial Ltd.	IPO (Fresh + OFS)	20 October 2025	Observations issued during the Week on 23-01-2026