

PROCESSING STATUS OF DRAFT OFFER DOCUMENTS

As on February 20, 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	Shah Investor's Home Limited	Beeline Capital Advisors Private Limited	IPO (Fresh Only)	30 September 2025	17 February 2026
2	Bonbloc Technologies Limited	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	08 October 2025	11 February 2026
3	Vishvaraj Environment Limited	JM Financial Limited	IPO (Fresh + OFS)	08 October 2025	16 February 2026
4	Hotel Polo Towers Limited	Equirus Capital Private Limited	IPO (Fresh + OFS)	08 October 2025	09 February 2026
5	Rays Power Infra Limited	Anand Rathi Advisors Limited	IPO (Fresh + OFS)	13 October 2025	02 February 2026
6	NoPaperForms Solutions Limited	IIFL Capital Services Limited	IPO (Fresh + OFS)	11 November 2025	23 January 2026
7	Milestone Gears Limited	JM Financial Limited	IPO (Fresh + OFS)	27 November 2025	10 February 2026
8	MV Electrosystems Ltd.	Sundae Capital Advisors Pvt. Ltd.	IPO (Fresh Only)	10 December 2025	19 January 2026
9	Sonaselection India Limited	Choice Capital Advisors Private Limited	IPO (Fresh Only)	17 December 2025	30 January 2026
10	RENNY STRIPS LIMITED	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	17 December 2025	18 February 2026
11	Crystal Crop Protection Limited	IIFL Capital Services Ltd	IPO (Fresh + OFS)	18 December 2025	16 January 2026
12	Travelstack Tech Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	19 December 2025	11 February 2026
13	Symbiotec Pharamlab Limited	JM Financial Limited	IPO (Fresh + OFS)	23 December 2025	04 February 2026
14	Jakson Green Limited	Nuvama Wealth Management Limited	Pre-filing	26 December 2025	02 February 2026
15	WOG Technologies Limited	Unistone Capital Pvt. Ltd.	IPO (Fresh + OFS)	29 December 2025	11 February 2026
16	Yatayat Corporation India Limited	Unistone Capital Private Limited	IPO (Fresh + OFS)	29 December 2025	09 February 2026
17	Surgiwear Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	30 December 2025	29 November 2026
18	Casagrand Premier Builder Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	30 December 2025	04 February 2026
19	Krishna Buildspace Limited	Mefcom Capital Markets Ltd	IPO (Fresh + OFS)	02 January 2026	11 February 2026
20	Deepa Jewellers Ltd.	Emkay Global Financial Services Ltd.	IPO (Fresh + OFS)	02 January 2026	09 February 2026
21	MEHTA HITECH INDUSTRIES LIMITED	Beeline Capital Advisors Private Limited	IPO (Fresh Only)	02 January 2026	18 February 2026
22	NEOLITE ZKW LIGHTINGS LIMITED	Anand Rathi Advisors Limited	IPO (Fresh + OFS)	02 January 2026	11 February 2026
23	Vishal Nirmiti Limited	Saffron Capital Advisors Private Limited	IPO (Fresh + OFS)	08 January 2026	03 February 2026

24	Rodec Pharma Ltd.	Khambatta Securities Ltd.	IPO (OFS Only)	20 January 2026	11 February 2026
25	SRIT India Limited	Choice Capital Advisors Private Limited	IPO (Fresh)	02 February 2026	02 February 2026
26	Dhoot Transmission Limited	Axis Capital Limited	IPO (Fresh + OFS)	02 February 2026	02 February 2026
27	MARRI RETAIL LIMITED	Nuvama Wealth Management Limited	IPO (Fresh + OFS)	03 February 2026	03 February 2026
28	Bonfiglioli Transmissions Limited	Axis Capital Limited	IPO (OFS Only)	11 February 2026	11 February 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	12 February 2026
2	RK Steel Manufacturing Company Limited	GYR Capital Advisors	IPO (Fresh Only)	01 October 2025	07 February 2026
3	Sterlite Electric Limited	Axis Capital Limited	IPO (Fresh + OFS)	03 October 2025	17 February 2026
4	Arjun Jewellers Limited	Saffron Capital Advisors Private Limited	IPO (Fresh Only)	06 October 2025	10 December 2025
5	Jainam Broking Limited	Intensive Financial Services Limited	Pre-filing	07 October 2025	12 February 2026
6	Grand Housing Limited	Smart Horizon Capital Advisors Private Ltd	IPO (OFS Only)	08 October 2025	11 February 2026
7	Avaada Electro Limited	ICICI Securities Limited	Pre-filing	20 October 2025	10 February 2026
8	Prasol Chemicals Limited	DAM Capital Advisors Limited	IPO (Fresh + OFS)	27 October 2025	20 February 2026
9	SAEL Industries Limited	ICICI Securities Limited	IPO (Fresh + OFS)	06 November 2025	12 February 2026
10	Eastman Auto & Power Limited	Axis Capital Limited	Pre-Filing	09 December 2025	18 February 2026
11	Aspri Spirits Limited	Motilal Oswal Investment Advisors Ltd.	IPO (Fresh + OFS)	12 December 2025	19 February 2026
12	SHIVGANGA DRILLERS LIMITED	Aryaman Financial Services Limited	IPO (Fresh Only)	19 December 2025	12 February 2026
13	Tonbo Imaging India Limited	JM Financial Limited	IPO (OFS Only)	30 December 2025	16 February 2026
14	Horizon Industrial Parks Limited	JM Financial Limited	IPO (Fresh Only)	01 January 2026	11 February 2026
15	Oravel Stays Limited	Axis Capital Limited	Pre-filing	01 January 2026	19 February 2026
16	Zepto Limited	Axis Capital Ltd.	Pre-filing	02 January 2026	18 February 2026
17	SS Retail Limited	Anand Rathii Advisors Limited	IPO (Fresh + OFS)	05 January 2026	16 February 2026
18	Hindustan Laboratories Limited	Choice Capital Advisors Private Limited	IPO (Fresh + OFS)	06 January 2026	11 February 2026
19	Veegaland Developers Limited	Cumulative Capital Private Limited	IPO (Fresh Only)	09 January 2026	13 February 2026
20	EAAA India Alternatives Limited	Axis Capital Limited	IPO (OFS Only)	21 January 2026	18 February 2026
21	Advanta Enterprises Limited	JM Financial Limited	IPO (OFS Only)	22 January 2026	17 February 2026
22	Kanohar Electricals Limited	Nuvama Wealth Management Ltd.	IPO (Fresh + OFS)	27 January 2026	16 February 2026
23	Bombay Coated and Speicla Steels Limited	Smart Horizon	IPO (Fresh Only)	30 January 2026	20 February 2026
24	Madhur Iron & Steel India Limited	Share India Capital Services Private Limited	IPO (Fresh Only)	02 February 2026	20 February 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	17 February 2026
3	Learnfluence Education Limited	Saffron Capital Advisors Private Limited	IPO (Fresh + OFS)	10 October 2025	30 January 2026
4	Jindal Supreme (India) Ltd.	Sarthi Capital Advisors Pvt. Ltd.	IPO (Fresh + OFS)	10 December 2025	27 January 2026

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 /
1	Alpine Texworld Limited	D & A Financial Services Pvt. Ltd.	IPO (Fresh Only)	30 September 2025	Observations issued during the Week on 20-02-2026
2	Anjali Labtech Limited	IIFL Capital Services Limited	Pre-filing	06 October 2025	Observations issued during the Week on 17-02-2026
3	APPL Containers Limited	Cumulative Capital Private Limited	IPO (Fresh + OFS)	08 October 2025	Observations issued during the Week on 20-02-2026
4	Integris Medtech Limited	ICICI Securities Limited	IPO (Fresh + OFS)	10 October 2025	Observations issued during the Week on 13-02-2026
