

PROCESSING STATUS OF DRAFT OFFER DOCUMENTS

As on March 27, 2026

SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 require every issuer, being an unlisted company desirous of making an initial 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	Hotel Polo Towers Limited	Equirus Capital Private Limited	IPO (Fresh + OFS)	08 October 2025	09 February 2026
2	MV Electrosystems Ltd.	Sundae Capital Advisors Pvt. Ltd.	IPO (Fresh Only)	10 December 2025	25 March 2026
3	Aspri Spirits Limited	Motilal Oswal Investment Advisors Ltd.	IPO (Fresh + OFS)	12 December 2025	11 March 2026
4	WOG Technologies Limited	Unistone Capital Pvt. Ltd.	IPO (Fresh + OFS)	29 December 2025	11 February 2026
5	Surgiwear Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	30 December 2025	06 March 2026
6	Casagrand Premier Builder Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	30 December 2025	06 March 2026
7	Oravel Stays Limited	Axis Capital Limited	Pre-filing	01 January 2026	18 March 2026
8	NEOLITE ZKW LIGHTINGS LIMITED	Anand Rathii Advisors Limited	IPO (Fresh + OFS)	02 January 2026	13 March 2026
9	Krishna Buildspace Limited	Mefcom Capital Markets Ltd	IPO (Fresh + OFS)	02 January 2026	17 February 2026
10	MEHTA HITECH INDUSTRIES LIMITED	Beeline Capital Advisors Private Limited	IPO (Fresh Only)	02 January 2026	09 March 2026
11	Deepa Jewellers Ltd.	Emkay Global Financial Services Ltd.	IPO (Fresh + OFS)	02 January 2026	02 March 2026
12	Hindustan Laboratories Limited	Choice Capital Advisors Private Limited	IPO (Fresh + OFS)	06 January 2026	23 March 2026
13	Veegaland Developers Limited	Cumulative Capital Private Limited	IPO (Fresh Only)	09 January 2026	23 March 2026
14	Bombay Coated and Speicla Steels Limited	Smart Horizon	IPO (Fresh Only)	30 January 2026	06 March 2026
15	SRIT India Limited	Choice Capital Advisors Private Limited	IPO (Fresh)	02 February 2026	14 March 2026
16	Dhoot Transmission Limited	Axis Capital Limited	IPO (Fresh + OFS)	02 February 2026	12 March 2026
17	Bonfiglioli Transmissions Limited	Axis Capital Limited	IPO (OFS Only)	11 February 2026	05 March 2026
18	Shreni Shares Limited	Aryaman Financial Services Limited	IPO (Fresh + OFS)	04 March 2026	04 March 2026
19	Sunil Gold India Limited	Unistone Capital Private Limited	IPO (Fresh + OFS)	09 March 2026	09 March 2026
20	Moneyview Limited	Axis Capital Ltd	IPO (Fresh + OFS)	09 March 2026	09 March 2026
21	Swaraj Green Power and Fuel Limited	Centrum Capital Limited	IPO (Fresh + OFS)	16 March 2026	16 March 2026
22	SBI Funds Management Limited	Kotak Mahindra Capital Company Limited	IPO (OFS Only)	19 March 2026	19 March 2026
23	Polite Powertech Limited	Arihant Capital Markets Limited	IPO (Fresh + OFS)	23 March 2026	25 March 2026
24	Trenzet Infra Limited	Unistone Capital Limited	IPO (Fresh + OFS)	23 March 2026	23 March 2026
25	Truhome Finance Ltd.	JM Financial Ltd.	IPO (Fresh + OFS)	24 March 2026	24 March 2026
26	Torrent Gas Ltd.	Axis Capital Ltd.	Pre-filing	25 March 2026	25 March 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	06 March 2026
2	RK Steel Manufacturing Company Limited	GYR Capital Advisors	IPO (Fresh Only)	01 October 2025	24 March 2026
3	Sterlite Electric Limited	Axis Capital Limited	IPO (Fresh + OFS)	03 October 2025	27 March 2026
4	Grand Housing Limited	Smart Horizon Capital Advisors Private Ltd	IPO (OFS Only)	08 October 2025	11 February 2026
5	Sonaselection India Limited	Choice Capital Advisors Private Limited	IPO (Fresh Only)	17 December 2025	13 March 2026
6	RENNY STRIPS LIMITED	Pantomath Capital Advisors Private Limited	IPO (Fresh + OFS)	17 December 2025	23 March 2026
7	Crystal Crop Protection Limited	IIFL Capital Services Ltd	IPO (Fresh + OFS)	18 December 2025	27 March 2026
8	SHIVGANGA DRILLERS LIMITED	Aryaman Financial Services Limited	IPO (Fresh Only)	19 December 2025	24 February 2026
9	Jakson Green Limited	Nuvama Wealth Management Limited	Pre-filing	26 December 2025	12 March 2026
10	Yatayat Corporation India Limited	Unistone Capital Private Limited	IPO (Fresh + OFS)	29 December 2025	16 March 2026
11	Tonbo Imaging India Limited	JM Financial Limited	IPO (OFS Only)	30 December 2025	20 March 2026
12	Horizon Industrial Parks Limited	JM Financial Limited	IPO (Fresh Only)	01 January 2026	02 March 2026
13	Zepto Limited	Axis Capital Ltd.	Pre-filing	02 January 2026	18 February 2026
14	SS Retail Limited	Anand Rathi Advisors Limited	IPO (Fresh + OFS)	05 January 2026	17 March 2026
15	Rodec Pharma Ltd.	Khambatta Securities Ltd.	IPO (OFS Only)	20 January 2026	27 March 2026
16	Kanohar Electricals Limited	Nuvama Wealth Management Ltd.	IPO (Fresh + OFS)	27 January 2026	13 March 2026
17	MARRI RETAIL LIMITED	Nuvama Wealth Management Limited	IPO (Fresh + OFS)	03 February 2026	04 March 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	Jainam Broking Limited	Intensive Financial Services Limited	Pre-filing	07 October 2025	09 March 2026
2	Avaada Electro Limited	ICICI Securities Limited	Pre-filing	20 October 2025	20 March 2026
3	Vishal Nirmiti Limited	Saffron Capital Advisors Private Limited	IPO (Fresh + OFS)	08 January 2026	12 March 2026
4	EAAA India Alternatives Limited	Axis Capital Limited	IPO (OFS Only)	21 January 2026	05 March 2026

IV) Comments sought from other regulators / Government agencies and response

S.No	Name of the Issue	Coordinating LM	Type of Issue	Date of Receipt	Last Date of Communication
1	Advanta Enterprises Limited	JM Financial Limited	IPO (OFS Only)	22 January 2026	04 March 2026

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	Shah Investor's Home Limited	Beeline Capital Advisors Private Limited	IPO (Fresh Only)	30 September 2025	Observations issued during the Week on 27-03-2026
2	Vishvaraj Environment Limited	JM Financial Limited	IPO (Fresh + OFS)	08 October 2025	Observations issued during the Week on 27-03-2026
3	Prasol Chemicals Limited	DAM Capital Advisors Limited	IPO (Fresh + OFS)	27 October 2025	Observations issued during the Week on 25-03-2026
4	SAEL Industries Limited	ICICI Securities Limited	IPO (Fresh + OFS)	06 November 2025	Observations issued during the Week on 27-03-2026
5	NoPaperForms Solutions Limited	IIFL Capital Services Limited	IPO (Fresh + OFS)	11 November 2025	Observations issued during the Week on 25-03-2026

6	Jindal Supreme (India) Ltd.	Sarathi Capital Advisors Pvt. Ltd.	IPO (Fresh + OFS)	10 December 2025	Issue Withdrawn on 23-03-2026
7	Symbiotec Pharmalab Limited	JM Financial Limited	IPO (Fresh + OFS)	23 December 2025	Observations issued during the Week on 25-03-2026