

January 21, 2025

To,
Securities and Exchange Board of India
Corporate Finance Department
Division of Issue and Listing
SEBI Bhavan, Plot No C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

Dear Sir / Madam,

Request for seeking exemption under Regulation 300(1)(c) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and pursuant to SEBI's email to the Association of Investment Bankers of India dated April 26, 2022 (the "**Exemption Application**")

Proposed Initial Public Offering of equity shares of face value of ₹10 each ("**Equity Shares**") of **Maharaja & Speedex India Limited** (the "**Company**") comprising fresh issue of Equity Shares and an Offer for Sale ("**Offer**")

Respected Sir/ Madam,

1. FACTS

- 1.1. Our Company was incorporated as Maharaja Cookers Private Limited, a private limited company, under the Companies Act, 1956 pursuant to a certificate of incorporation dated February 15, 2006, bearing Corporate Identity Number: U28997DL2006PTC146383 issued by the Registrar of Companies, N.C.T of Delhi & Haryana (the "RoC"). Thereafter, pursuant to a special resolution passed by the Shareholders at the Extra-Ordinary General Meeting held December 12, 2023, the name of our Company was changed to Maharaja & Speedex India Private Limited and we received a fresh certificate of incorporation on February 01, 2024. Thereafter, our Company converted from a private limited company to a public limited company, pursuant to a resolution passed by our Board of Directors at their meeting held on 02.01.2025 and by our Shareholders at the EGM held on 24.12.2025, following which the name of our Company was changed to "Maharaja & Speedex India Limited" and a fresh certificate of incorporation consequent upon change of name was issued the Registrar of Companies, on 15.01.2026.
- 1.2. Our Company proposes to soon launch an IPO and has taken effective steps for this purpose. One of the corporate actions that the Company will undertake is to apply to the RoC for conversion of the Company from a private limited company to a public limited company.
- 1.3. During discussions with the Promoter Group and informing them of the IPO, more specifically, Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal, we were informed that neither of them wishes to be a promoter group or be named as such in the IPO documents.

MAHARAJA & SPEEDEX INDIA LIMITED

(Formerly known as MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED)

KH.NO.53/27 GT KARNAL ROAD VILLAGE ALIPUR, NEAR ALIPUR POLICE STATION DELHI-110036

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- 1.4. With the above knowledge and the IPO activities picking up pace, we thought it wise to seek your exemption now for relaxation from including Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal as members of the Promoter Group of our Company.

2. BACKGROUND

- 2.1. Our Company is engaged in the business of manufacturers, traders, developers, designers, assemblers, installers, maintainers, processor, repairers, buyers, sellers, importers, exporters, agents, brokers, and dealers in all kinds of cookers, pressure cookers, domestic and commercial cooker, electric rice cooker, electric pressure cooker, all kind of anon stick cookwares, all kind of hard anodised tablewares, cookwares and pressure cookers pan, fry pan, kadai, tava, oven, stove, baking machines, kitchen and home appliances, kitchenware, homeware, tableware, cutlery and other cookware and all cooking range products.
- 2.2. Subject to market conditions, receipt of necessary approvals, and other considerations, our Company is proposing to undertake the Offer. In relation to the Offer, our Company proposes to file the draft red herring prospectus (the "**DRHP**") with the SME Platform of BSE Limited (the "**BSE SME**") and, subsequently file the red herring prospectus and the prospectus (collectively with the DRHP, the "**Offer Documents**") with the RoC, SEBI and the BSE, in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**") and the SEBI ICDR Regulations.
- 2.3. Our Company has appointed Choice Capital Advisors Private Limited as the Book Running Lead Manager to the Offer.
- 2.4. The Promoters of our Company are:
- (i) Rakesh Kumar Aggarwal
 - (ii) Kusum Aggarwal
 - (iii) Akash Aggarwal
 - (iv) Ankit Bansal
 - (v) Atul Tulsian
 - (vi) Rohit Garg

Our Promoters hold shares of the pre-Offer paid-up equity share capital of the Company, as set forth in the table below:

No.	Promoter Shareholder	No. of Equity Shares	% of total shareholding
1.	Akash Aggarwal	2,178	20.28%
2.	Rakesh Kumar Aggarwal	2,658	24.75%
3.	Kusum Aggarwal	393	3.66%
4.	Ankit Bansal	1,237	11.52%
5.	Atul Tulsian	430	4.00%
6.	Rohit Garg	1,856	17.28%
Total		8,752	81.49%

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3. IDENTIFICATION OF PROMOTER GROUP

- 3.1. In connection with the Offer, the Company is required to identify persons and entities, in accordance with the definition prescribed under Regulation 2(l)(pp) of the SEBI ICDR Regulations, as 'members of the promoter group' of the Company ("**Promoter Group**"). In the instant case, the Promoter Group consists of individuals and entities as defined under Regulation 2(1)(pp) (i), (ii) and (iv) of the SEBI ICDR Regulations.
- 3.2. Additionally, pursuant to the SEBI ICDR Regulations, certain confirmations and undertakings must be included in the Offer Documents with respect to the Promoter Group, including amongst others, confirmations stating that the members of the Promoter Group (i) have not been debarred or prohibited from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any jurisdiction or any other authority/court, and (ii) is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent in force and applicable. Further, certain information and disclosures including, among others, financing arrangements whereby the Promoters, Promoter Group, the Directors and their relatives have financed the purchase by any other person of securities of our Company, during a period of six months immediately preceding the date of the Offer Documents and details of all material existing or anticipated transactions in relation to utilization of proceeds of the fresh issue with Promoters, Promoter Group, Directors, the key managerial personnel and senior managerial personnel of our Company must be included in the Offer Documents.
- 3.3. The persons constituting the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations are set out below:

(1) *Natural persons forming part of our Promoter Group*

Promoter	Individuals	Relationship
Rakesh Kumar Aggarwal	Rajesh Kumar Aggarwal	Brother (s)
	Jaya Sehgal	Sister (s)
	Reeta Aggarwal	Sister (s)
	Akash Aggarwal	Son (s)
	Shikha Goel	Daughter (s)
	Priyanka Bansal	Daughter (s)
	Kusum Aggarwal	Spouse
	Urmila Dhona	Spouse Sister (s)
	Kiran Jindal	Spouse Sister (s)
	Raj Kumar	Spouse Brother (s)
	Ram Babu Garg	Spouse Brother (s)
	Jai Bhagwan Garg	Spouse Brother (s)
Kusum Aggarwal	Raj Kumar	Brother (s)
	Ram Babu Garg	Brother (s)
	Jai Bhagwan Garg	Brother (s)
	Urmila Dhona	Sister (s)
	Kiran Jindal	Sister (s)
	Akash Aggarwal	Son (s)
	Priyanka Bansal	Daughter (s)
	Shikha Goel	Daughter (s)
	Rakesh Kumar Aggarwal	Spouse
	Jaya Sehgal	Spouse Sister (s)
	Reeta Aggarwal	Spouse Sister (s)
	Rajesh Kumar Aggarwal	Spouse Brother (s)

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Promoter	Individuals	Relationship
Akash Aggarwal	Kusum Aggarwal	Mother
	Rakesh Kumar Aggarwal	Father
	Priyanka Bansal	Sister (s)
	Shikha Goel	Sister (s)
	Yashvi Aggarwal	Daughter (s)
	Versha Aggarwal	Spouse
	Pawan Garg	Spouse Father
	Anita Garg	Spouse Mother
	Tanvi Garg	Spouse Sister (s)
	Abhishek Garg	Spouse Brother (s)
Ankit Bansal	Anju Bansal	Mother
	Vinod Kumar Bansal	Father
	Ayush Bansal	Brother (s)
	Atharva Bansal	Son (s)
	Avika Bansal	Daughter (s)
	Priyanka Bansal	Spouse
	Rakesh Kumar Aggarwal	Spouse Father
	Kusum Aggarwal	Spouse Mother
	Akash Aggarwal	Spouse Brother (s)
	Shikha Goel	Spouse Sister (s)
Atul Tulsian	Meera Tulsian	Mother
	Ashok Kumar Tulsian	Father
	Gaurav Tulsian	Brother (s)
	Arush Tulsian	Son (s)
	Nikita Tulsian	Spouse
	Prahaladrai Kishorilal Agrawal	Spouse Father
	Nirmaladevi P. Agrawal	Spouse Mother
	Prriety Agrawal	Spouse Sister (s)
	Mr. Mayank Prahaladrai Agrawal	Spouse Brother (s)
Rohit Garg	Saroj Garg	Mother
	Prisha	Daughter (s)
	Arshiya	Daughter (s)
	Parul Garg	Spouse
	Mohender Aggarwal	Spouse Father
	Sunita Aggarwal	Spouse Mother
	Nidhi Aggarwal	Spouse Sister (s)
	Gaurav Aggarwal	Spouse Brother (s)

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(2) *Entities forming part of the Promoter Group*

No.	Name of the Entities
1.	R D International
2.	Shri Jee Plywood And Timber
3.	Nebesa Organics Pvt Ltd
4.	Shri Rani Sati Industries
5.	Intime Developers Pvt Ltd
6.	Oberste Beacon Pvt Ltd
7.	Peachberry India Llp
8.	Bansal Plywood And Timber Store
9.	Jagan Nath Radhey Shyam And Co.
10.	Shree Woollen Agencies
11.	Universal Texo Fabs
12.	Premier Vision Corporation
13.	Orbit Polyfab Pvt Ltd
14.	Shilpa Offset Pvt Ltd
15.	Wownow Counselling center
16.	Shilpa Cartons
17.	Playing Flames
18.	High Voltage Inc
19.	Rakesh Kumar Aggarwal HUF
20.	Akash Aggarwal HUF
21.	Ankit Bansal HUF
22.	Vinod Kumar Bansal HUF
23.	Rajkumar Garg HUF
24.	Ayush Bansal HUF
25.	Ramsaran Dhona HUF
26.	Sunil Kumar Jindal HUF
27.	Mahesh Aggarwal HUF
28.	Jai Bhagwan Garg HUF
29.	Ram Babu Garg HUF
30.	Aayush Goel HUF
31.	Rohit Garg HUF
32.	Purshottam Dass Garg HUF
33.	Tulsian Ashok Kumar And Sons HUF
34.	Unique International
35.	Gaurav Tulsian HUF
36.	Prahladrai Kishorilal HUF
37.	Totaram N Agrawal HUF
38.	N.P. Agrawal HUF
39.	Ishwarlal & Sons HUF
40.	Ishwarlal Kishorilal HUF
41.	Khoobiram T Agrawal HUF
42.	Mayank P Agrawal HUF
43.	M.I. Bansal HUF
44.	M.N. Bansal HUF
45.	Balaji Textiles
46.	Agrawal Tnternational
47.	Kishorilal N, Agrawal HUF
48.	Rajeev Aggarwal HUF

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3.4. Most of the natural persons belonging to the Promoter Group of our Promoters Rakesh Kumar Aggarwal, Kusum Aggarwal, Akash Aggarwal, Ankit Bansal, Atul Tulsian and Rohit Garg are willing to be part of Promoter Group and provide their information, as required under the SEBI ICDR Regulations. However, four persons belonging to the Promoter Group of our Promoters, Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal have expressed their unwillingness to be part of promoter group and consequently unwilling to provide their information.

3.5. We set out below the names of the four persons, who are not willing to provide their information to include in the DRHP:

No.	Individuals	Relationship
1.	Sunita Aggarwal	Mother in law of Rohit Garg
2.	Gaurav Aggarwal	Brother in law of Rohit Garg
3.	Mohender Aggarwal	Father in law of Rohit Garg
4.	Tanvi Mittal	Sister in law of Akash Aggarwal

4. GROUNDS FOR SEEKING EXEMPTION

4.1. The above four persons belonging to the promoter group have indicated to our Promoters that they are not willing to be constituted under the category "promoter group" or to furnish or share any information/documentation related to them and/or other entities, thereby disassociating themselves and their entities from the Promoters on the grounds that:

- they have not, and do not, hold any equity shares, warrants/convertible securities, stock options or any other securities in the Company, and do not have any special rights through any formal or informal arrangement;
- they do not (directly or indirectly) have any role in the management or operations of the Company;
- they have not been associated with the Company at any time in any capacity including as a promoter or director, and never had any role in the management and operations of the Company (directly or indirectly);
- none of them intend to, and will not, participate in the IPO, either directly or indirectly, or apply under the anchor investor portion of the IPO.

4.2. Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal have submitted an email confirming that they do not wish to be included in the promoter group. We attach a copy of their email for reference.

4.3. Accordingly, our Company is unable to comply with the requirements prescribed under Part A to Schedule VI of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations, with respect to providing all the confirmations/ information to be disclosed in the Offer Documents in relation to Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal, due to the aforesaid factors. Therefore, our Company is constrained and unable to consider the aforesaid person as a part of the Promoter Group of our Company and also to include any information with respect to them in the Offer Documents with their consent.

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4.4. Each of the Promoters shall furnish information available with them in their capacity as immediate relatives of Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal. The disclosures in the Offer Documents will be based on such limited information, along with details available in the public domain.

4.5. Considering the above, we are filing this application to seek relaxation from the strict requirement of including Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal as members of the Promoter Group of our Company and also from including disclosures prescribed under the SEBI ICDR Regulations pertaining to aforementioned person in the Offer Documents.

5. RELAXATION SOUGHT

5.1. Regulation 300 of the SEBI ICDR Regulations provides that SEBI may, in the interest of investors or for the development of the securities market, relax the strict enforcement of any requirement of the SEBI ICDR Regulations, if the SEBI is satisfied that:

- (a) the requirement is procedural in nature; or
- (b) any disclosure requirement is not relevant for a particular class of industry or issuer; or
- (c) the non-compliance was caused due to factors beyond the control of the issuer.

5.2. For the reasons set out in paragraph 3 above, our Company is unable to obtain any confirmations from Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal, who have expressed their unwillingness to provide their information and confirmations with respect to them.

5.3. The non-compliance with regard to a part of the promoter group is caused due to factors beyond our control. Accordingly, we request you to grant an exemption to our Company in terms of Regulation 300(l)(b) and (c) of the SEBI ICDR Regulations from:

- (i) classifying and disclosing Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal as part of the Promoter Group of the Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations in the Offer Documents and any other document in relation to the Offer; and
- (ii) disclosing information and confirmations with respect to Sunita Aggarwal, Gaurav Aggarwal, Mohender Aggarwal and Tanvi Mittal in the Offer Documents and any other documents in relation to the Offer, as per the requirement under the SEBI ICDR Regulations except to the extent mentioned in para 3.4 above.

The Company is in the process of applying for conversion from a private limited company to a public limited company. We request you to grant your exemption in our name, which will also apply to our Company when it converts to a public limited company.

The Company has made payment of ₹1 lakh (Rupees One lakh Only) towards the fees for this Exemption Application in terms of Regulation 300(3) of the SEBI ICDR Regulations vide NEFT and the details of the same are mentioned below:

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