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Red Herring Prospectus
July 18, 2026
100% Book Built Issue



SILVERSTORM PARKS AND RESORTS LIMITED

Corporate Identity Number: U92199KL1998PLC012512

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Door No 1/77A Vettilapara P O, Chalaky, Thrissur - 680721, Kerala.	Nagashruti Shivanand Lakkimarad, Company Secretary and Compliance Officer	Tel: +91-9188905079 Email: info@silverstorm.in	https://silverstorm.in/

**PROMOTERS OF OUR COMPANY: PUTHIYAVEETIL KUVAKA KUNHIMON MOHAMED ABDUL JALEEL
AND SHALIMAR ANTHARATHARA IBRAHIM**

DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	61,98,000 Equity Shares of face value of ₹10/- each aggregating to ₹ [●] lakhs.	NIL	61,98,000 Equity Shares of face value of ₹ 10/- each aggregating to ₹ [●] lakhs.	The Issue is being made pursuant to Regulation 229(2) and 253(1) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations").

**DETAILS OF ISSUE FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS
THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES**

RISKS IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each. The Floor Price, the Cap Price and the Issue Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled "Basis for Issue Price" on page 138 of the Red Herring Prospectus), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of investors is invited to the section titled "Risk Factors" on page 23 of the Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") in terms of the Chapter IX of the SEBI ICDR Regulations as amended from time to time. For this Issue, the Designated Stock Exchange will be BSE Limited ("BSE").

BOOK RUNNING LEAD MANAGER TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL AND TELEPHONE
 Vivro Financial Services Private Limited	Regis Patel / Siddham Jain	Email: investors@vivro.net Telephone: + 022 6666 8040

REGISTRAR TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL AND TELEPHONE
 MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)	Shanti Gopalkrishnan	Email Id: silverstormparks.smeipo@in.mpms.mufg.com Telephone: +91 810 811 4949

BID/ISSUE PERIOD

ANCHOR BID/ISSUE PERIOD: THURSDAY, JULY 23, 2026*	BID/ISSUE OPENS ON: FRIDAY, JULY 24, 2026	BID/ISSUE CLOSES ON: TUESDAY, JULY 28, 2026**
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*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period will open 1 (one) Working Day prior to the Bid/ Issue Opening Date.

**Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs 1 (one) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulation.

UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

 Please scan this QR code to view the Red Herring Prospectus and this Abridged Prospectus.	The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of BSE Limited at https://www.bseindia.com/, the Company at https://silverstorm.in/ and the BRLM at www.vivro.net. References below to page numbers are to page numbers of the Red Herring Prospectus dated July 18, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.
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1. Summary of the primary business

We are an ISO 9001:2015 certified integrated amusement destination with an amusement cum water park, a snow park, an integrated resort and an upcoming aerial cable car project near Athirappilly waterfalls in Thrissur, Kerala (“**Athirappilly Theme Park**”). Spread across approximately 17.38 acres, our park integrates an amusement cum water park, a snow park, and resort facilities, offering a comprehensive entertainment destination. We also own and operate snow park at Jamshedpur, Jharkhand, with a total area of 5,183 square feet (“**Jamshedpur Snow Park**”) and are setting up a new snow park and family entertainment center at Lucknow, Uttar Pradesh.

(a) Business Overview - Products and Services

Our Company is an ISO 9001:2015 certified integrated amusement destination near Athirappilly waterfalls in Thrissur, Kerala, spans 17.38 acres and has operated since 2000, featuring an amusement cum water park with diverse water and dry rides (e.g., wave pool, boomerang slide, roller coaster), Kerala's first indoor snow park "Snow Storm", an on-site resort with 8 rooms, restaurant, and conference facilities, F&B outlets, retail kiosks, and event hosting.

(b) Industries Served and Typical Customers

Our Company operates in the leisure, entertainment, and tourism industry, catering to a diverse customer base including families, educational institutions, corporate groups, and domestic tourists from Kerala and nearby Tamil Nadu urban centers (e.g., Coimbatore, Madurai) with a 50+ million catchment population.

(c) Segment Reporting and Revenue Contribution

The Group has identified only one primary business segment, namely, amusement parks, resorts and related services as per the criteria specified under Accounting Standard (AS) 17 – Segment Reporting. Further, the Group operates within a single geographical segment, i.e., India.

(d) Key Geographies

The company's primary operations center on its flagship Athirappilly Theme Park in Kerala's Thrissur district, nestled in the Western Ghats near Athirappilly and Vazhachal waterfalls, conveniently located 27 km from Cochin International Airport.

(e) Key Facilities

Our Company's key facilities include its flagship **Athirappilly Theme Park** in Thrissur, Kerala (owned, spanning 17.38 acres across holdings by the company and its subsidiary Silver Storm Parks Private Limited, with a 19-year lease till 2045), located at Vettalapara P.O., Athirappilly Road, Chalakkudi.

(f) Business Strengths and Strategies

Strengths

- i. India's first integrated fun destination offering amusement cum water park, snow park, cable car and resort at a strategic tourist location.
- ii. Established track record with over two and a half decades of market presence and brand recognition.
- iii. Experienced promoters and dedicated senior management team with industry knowledge.
- iv. Strong institutional marketing and regional sales network.
- v. High safety and hygiene standards.
- vi. Prudent capital allocation and consistent financial performance.

Strategies

- i. Expansion and upgradation of the existing attraction to enhance visitor experience and drive repeat footfalls.
- ii. Expand our business operations to new geographies through establishing snow parks and family entertainment concepts.
- iii. Capitalizing on emerging opportunities in the Indian amusement and tourism industry.
- iv. Maximize revenue realization through ticketing and non-ticket monetization.
- v. Improving financial position through deleveraging our financial position.

For further information, see “***Our Business***” beginning on page 189 of the Red Herring Prospectus

2. Summary of the Industry (*Source: Care Report*)

The Indian amusement park industry is undergoing a significant transformation, evolving from a basic recreational sector into a dynamic segment that mirrors international standards through the integration of 3D/4D technology, virtual reality, and thematic experiences. Driven by rapid urbanization, rising disposable incomes, and an expanding middle-class population, the market is shifting its focus beyond major metropolitan hubs into Tier-II and Tier-III cities, supported by aggressive expansion strategies from key players. This growth trajectory is further bolstered by government initiatives promoting domestic tourism and infrastructure development, while innovative segments like snow parks, family entertainment centers, and experiential attractions like cable cars are increasingly attracting diverse demographics, including youth and corporate visitors. Despite challenges such as high land acquisition costs, seasonal demand fluctuations, and substantial capital requirements for technology and safety, the industry remains resilient, with a robust outlook for sustained long-term growth.

For further information, see “***Industry Overview***” beginning on page 157 of the Red Herring Prospectus.

3. Promoters

The Promoters of our Company are Puthiyaveetil Kuvaka Kunhimon Mohamed Abdul Jaleel and Shalimar Antharathara Ibrahim.

Puthiyaveetil Kuvaka Kunhimon Mohamed Abdul Jaleel, aged 74 years is the Chairman and Non-Executive Director and the Promoter of our Company. With over four decades of experience at Al Amin Transport Est. as an Accounting Clerk/General, he brings extensive administrative insight and a deep understanding of organisational functioning. Associated with our Company since its incorporation, he provides strategic oversight and contributes to the Company's direction at the Board level. His experience enables him to offer valuable guidance in areas such as governance, long-term planning, and risk assessment

Shalimar Antharathara Ibrahim, aged 56 years, is the Managing Director and the Promoter of our Company. He completed his Diploma in Electrical Engineering from Maharaja's Technological Institute, Trichur (now Thrissur) in 1987. Thereafter, in 1988, he joined Travancore Cochin Chemicals Limited as an apprentice in the Electrical Department. Subsequently, he worked with Tesla Engineers in 1988, where he served as an Electrical Supervisor until 1990. From 1990 to 1991, he was employed with Edayar Rubbers Private Limited as an Electrical Foreman.

For further information, see “*Our Promoters and Promoter Group*” beginning on page 250 of the Red Herring Prospectus.

4. Objects of the Issue

The objects of the Issue are to:

- Funding capital expenditure in relation to setting up Lucknow Snow Park and FEC;
- Funding capital expenditure in relation to the expansion and upgradation of our existing Athirappilly Theme Park, Kerala;
- Repayment and/or prepayment, in full or part, of certain borrowings availed by our Company; and
- General Corporate Purposes.

For further information, see “*Objects of the Issue*” beginning on page 118.

5. Pre-Issue and Post-Issue shareholding of our Promoters, members of the Promoter Group and top 10 Shareholders

The aggregate shareholding of each of the Promoters, members of our Promoter Group and top 10 Shareholders (other than our Promoters and members of our Promoter Group) is set out below:

Sr. No.	Name of Shareholder	Pre-Issue		Post-Issue shareholding as at Allotment [#]			
		Number of Equity Shares of face value of ₹ 10 each held (on a fully diluted basis)	Percentage of total pre-Issue paid up Equity Share capital on a fully diluted basis	At the lower end of the Price Band (₹[●])		At the upper end of the Price Band (₹[●])	
		Number of Equity Shares of face value of ₹ 10 each held (on a fully diluted basis)	Percentage of total pre-Issue paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value ₹ 10 each held on a fully diluted basis	Percentage of total post-Issue paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value ₹ 10 each held on a fully diluted basis	Percentage of total post-Issue paid up Equity Share capital on a fully diluted basis
Promoters							
1.	Puthiyaveetil Kuvaka Kunhimon Mohamed Abdul Jaleel And Shalimar Antharathara Ibrahim	25,26,579	15.33%	[●]	[●]	[●]	[●]
2.	Shalimar Antharathara Ibrahim	45,30,399	27.49%	[●]	[●]	[●]	[●]
	Total (A)	70,56,978	42.82%	[●]	[●]	[●]	[●]
Promoter Group							
1.	Mohammed Hazim A S	10,000	0.06%	[●]	[●]	[●]	[●]
2.	Abdul Hasis	20,73,800	12.58%	[●]	[●]	[●]	[●]
3.	Valiyaveetil Abdul Rasheed Siraj	10,38,100	6.30%	[●]	[●]	[●]	[●]
4.	Mangalathu Sankaran Chandran	7,35,600	4.46%	[●]	[●]	[●]	[●]
5.	Sippy Jose	5,59,680	3.40%	[●]	[●]	[●]	[●]
6.	Sabeej V E	86,150	0.52%	[●]	[●]	[●]	[●]
	Total (B)	45,03,330	27.33%	[●]	[●]	[●]	[●]
Additional top 10 Shareholders (other than our Promoters and Promoter Group members)[#]							
1.	Invicta Finserv Private Limited	8,18,800	4.97%	[●]	[●]	[●]	[●]
2.	Lalit Dua	4,39,303	2.67%	[●]	[●]	[●]	[●]
3.	Chhattisgarh Investments Limited	4,39,302	2.67%	[●]	[●]	[●]	[●]

Sr. No.	Name of Shareholder	Pre-Issue		Post-Issue shareholding as at Allotment ^{*#}			
		Number of Equity Shares of face value of ₹ 10 each held (on a fully diluted basis)	Percentage of total pre-Issue paid up Equity Share capital on a fully diluted basis	At the lower end of the Price Band (₹[●])		At the upper end of the Price Band (₹[●])	
		Number of Equity Shares of face value of ₹ 10 each held (on a fully diluted basis)	Percentage of total pre-Issue paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value ₹ 10 each held on a fully diluted basis	Percentage of total post-Issue paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value ₹ 10 each held on a fully diluted basis	Percentage of total post-Issue paid up Equity Share capital on a fully diluted basis
4.	RPV Holdings Private Limited.	3,66,085	2.22%	[●]	[●]	[●]	[●]
5.	Shiyas Kochukunju Latheef	3,65,082	2.22%	[●]	[●]	[●]	[●]
6.	Hafis V Siraj	2,90,000	1.76%	[●]	[●]	[●]	[●]
7.	Suhara Abdul Hasis	2,50,000	1.52%	[●]	[●]	[●]	[●]
8.	Mohammed Hanan V S	1,87,900	1.14%	[●]	[●]	[●]	[●]
9.	Ashika Global Finance Private Limited	1,46,434	0.89%	[●]	[●]	[●]	[●]
10.	Rajasthan Global Securities Private Limited	1,46,434	0.89%	[●]	[●]	[●]	[●]
	Total (C)	34,49,340	20.93%	[●]	[●]	[●]	[●]
	Total (A) + (B) + (C)	1,50,09,648	91.08%	[●]	[●]	[●]	[●]

^{*}To be updated at the Prospectus stage.

[#] Assuming full subscription in the Issue. The post-Issue shareholding details as at Allotment will be based on the actual subscription and the Issue Price and updated in the Prospectus, subject to finalization of the Basis of Allotment.

6. Summary of Restated Financial Information

The following details of selected financial information are derived from the Restated Financial Information as at and for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024:

(₹ in lakhs, except percentages and ratios)

Particulars	Fiscal 26	Fiscal 25	Fiscal 24
Equity share capital	1,647.87	1,418.32	1,379.42
Net worth	7,283.80	5,047.45	2,326.09
Revenue from operations	4,358.00	3,100.12	1,885.84
EBITDA ⁽¹⁾	2,936.00	1,655.89	652.39
Profit after Tax	1,910.27	971.07	96.62
Basic Earnings per Equity Share	1 2.59	6.96	0.71
Return on Equity (%) ⁽²⁾	30.98%	26.34%	4.90%
Net Asset Value per Equity Share (in ₹) ⁽³⁾	44.20	35.96	16.86
Total Borrowings	6,507.09	2994.98	2835.89
Net cash generated from operating activities	2,528.52	642.05	512.73

Net cash generated from / (used in) investing activities	-6,283.63	-2,363.32	-1,012.28
Net cash generated from / (used in) financing activities	3,715.55	1,755.34	244.07

1. EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization less other income.
2. Return on Equity is calculated as restated profit after tax carried to the balance sheet for the year, divided by average net worth, where average net worth is calculated by dividing the sum of closing net worth of the current fiscal year and closing net worth of the previous fiscal year by 2.
3. Net Asset Value per Equity Share = Net worth derived from Restated Financial Statements as at the end of the year divided by number of equities shares outstanding as at the end of the period /year as per Restated Financial Statements.

For further details, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Basis for Issue Price” and “Restated Financial Information” beginning on pages 309, 138 and 257, respectively.

7. Summary of Key Performance Indicators

Details of our KPIs at and for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 are set out below:

(₹ in lakhs, except percentages and ratios)				
Sr. No.	Particulars	As at and for the financial year ended March 31		
		2026	2025	2024
Financial KPIs				
1	Revenue from Operations	4,358.00	3,100.12	1,885.84
2	Total income	4,485.11	3,164.04	1,910.70
3	EBITDA ⁽¹⁾	2,936.00	1,655.89	652.40
4	EBITDA Margin (%) ⁽²⁾	67.37%	53.41%	34.59%
5	Profit After Tax (PAT)	1,910.27	971.07	96.62
6	PAT Margin (%) ⁽³⁾	42.59%	30.69%	5.06%
7	Cash Profit After Tax ⁽⁴⁾	2,220.10	1,276.89	472.69
9	Current Ratio (times) ⁽⁵⁾	0.55	0.94	0.65
10	Net Debt-Equity Ratio (times) ⁽⁶⁾	0.89	0.58	1.21
11	Net Debt-EBITDA Ratio (times) ⁽⁷⁾	2.21	1.78	4.33
12	Cash Flow from Operations (“CFO”)	2,528.52	642.05	494.18
13	CFO/EBITDA (times) ⁽⁸⁾	0.86	0.39	0.76
14	CFO/Net Debt (times) ⁽⁹⁾	0.39	0.22	0.18
15	Return on Equity (%) ⁽¹⁰⁾	30.98%	26.34%	4.90%
16	Return on Capital Employed (%) ⁽¹¹⁾	25.22%	21.42%	6.23%
Operational KPIs				
1	No. of Footfalls (in lakhs) ⁽¹²⁾	6.71	5.14	4.24
2	Average revenue per user (₹) ⁽¹³⁾	649.70	603.18	444.96
3	Average ticketing revenue per user (₹) ⁽¹⁴⁾	467.46	452.95	392.28
4	Average non-ticketing revenue per user (₹) ⁽¹⁵⁾	182.24	150.24	52.68
5	No of operational facilities ⁽¹⁶⁾	3	2	2

Notes:

1. EBITDA has been calculated as a sum of profit before tax, finance costs, and depreciation and amortization, less other income
2. EBITDA Margins is calculated as EBITDA divided by revenue from operations.
3. PAT Margins (%) is calculated as Profit After Tax carried to the balance sheet divided by total income.
4. Cash Profit After Tax is calculated as a sum of profit after tax to the balance sheet and depreciation and amortisation as per Restated Financial Statements.
5. Current Ratio is calculated as total current assets divided by total current liabilities.
6. Net Debt-Equity Ratio is calculated as net debt divided by net-worth as per Restated Financial Statements. Net debt is calculated as long-term borrowings plus short-term borrowings (including current maturities of long-term borrowings) after deducting cash and cash equivalents as on particular date.
7. Net Debt-EBITDA ratio is calculated as net debt divided by EBITDA for that particular year/period as per Restated Financial Statements.
8. Cashflow from operations to EBITDA ratio is computed by dividing cash flows from operating activities by EBITDA for the

particular period/year.

9. *Cashflow from operations to net debt ratio is computed by dividing cash flows from operating activities by net debt.*
10. *Return on Equity is calculated as restated profit after tax carried to the balance sheet for the year, divided by average net worth, where average net worth is calculated by dividing the sum of closing net worth of the current fiscal year and closing net worth of the previous fiscal year by 2.*
11. *Return on Capital Employed is calculated as earnings before interest and tax divided by average capital employed. Average capital employed is calculated by dividing the closing capital employed of the current fiscal year by and closing capital employed of the previous fiscal year by 2. Capital employed is calculated as a sum of adjusted net worth and long-term borrowings.*
12. *Footfalls represent the number of people visiting the water theme park and the snow park for the mentioned period. The term Footfalls generally refers to the number of people entering a location during a certain period.*
13. *Average revenue per user is computed by dividing total revenue by total Footfall for the particular period.*
14. *Average ticketing revenue per user is computed by dividing ticketing revenue by total Footfall for the particular period.*
15. *Average non-ticketing revenue per user is computed by dividing total non-ticket revenue by total Footfall for the particular period.*
16. *Number of operational parks represents total number of parks or facilities operated by the Company as on particular date*

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated July 18, 2026.

For definitions of the above KPIs, see “*Definitions and Abbreviations*” on page 1. Further, or comparison with the listed peer(s) and more detailed disclosure on such KPIs, see “*Basis for Issue Price - Comparison of our KPIs with listed industry peers*” on page 144.

8. Risk Factor

The following are the top 10 internal risk factors as disclosed in the DRHP:

1. We have not entered into annual maintenance contracts for the machinery, building, and other equipment used, except the Diesel Generator set used in our Athirappilly Theme Park and Athirappilly Snowstorm. Although we have a comprehensive in-house team for maintenance and management of our amusement park and snow parks, any unexpected accident, malfunction or mechanical breakdown of machinery at our amusement park and snow parks could disrupt operations, result in increased maintenance or replacement costs, and adversely affect our business, financial condition, and results of operations.
2. Our business is subject to seasonal and cyclical variations in Footfalls at our Athirappilly Theme Park and may be affected by weather conditions, school vacations, public holidays and weekends and may have a disproportionate effect on our results of operations.
3. Our operations entail certain fixed and recurring expenses, and our inability to manage expenses may have an adverse effect on our business, results of operations, financial condition, and cash flows.
4. We have a large number of personnel deployed across our amusement cum water theme park and snow park; consequently, we may be exposed to service-related claims and losses or employee disruptions that could have an adverse effect on our reputation, business, results of operations, financial condition, and cash flows.
5. Our Company has filed certain legal proceedings against the State of Kerala, Union of India and certain social media platforms, including YouTube and Google. If no relief is granted to the Company in any of these legal proceedings, it may have a material adverse impact on our business operations, financial condition, and reputation.
6. Our business is partly dependent on factors beyond our control, including levels of discretionary consumer spending, changes in Footfall patterns, and general economic conditions. Any adverse shifts in these factors could lead to a decline in Footfall and have a material negative impact on our business operations and financial results.
7. We are dependent on third-party suppliers, transportation providers and vendors, and any disruption, delay or increase in costs could adversely affect our business, results of operations and financial condition.
8. We have historically derived and are expected to derive in future all or majority of our revenue from our Athirappilly Theme Park. Any adverse developments affecting this park could have an adverse

effect on our business, results of operations, financial condition, and cash flows.

9. There have been certain instances of non-compliances and/or delay in compliance, including with respect to certain regulatory filings by our Company in the past. Some of our corporate records are not traceable. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.
10. Any accident or safety-related mishap at our amusement parks may expose us to potential financial liabilities, legal proceedings, and adverse publicity. Such incidents can lead to third-party claims and reputational damage, which may adversely impact our business operations, hinder our expansion plans, and adversely affect our financial condition and results of operations.

For further details of the risks applicable to us, see “*Risk Factors*” beginning on page 23. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. Details of weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholders)

The weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholders), are as follows:

Name	Number of Equity Shares of face value of ₹10 each	Weighted average cost of acquisition (“WACA”) of Equity Shares of face value of ₹10 each	WACA of Equity Shares face value of ₹10 each (in ₹ per Equity Share) acquired in last one year	WACA of Equity Shares face value of ₹10 each (in ₹ per Equity Share) acquired in last three years
Puthiyaveetil Kuvaka Kunhimon Mohamed Abdul Jaleel	25,26,579	5.12	NIL	NIL
Shalimar Antharathara Ibrahim	45,30,399	7.97	NIL	4.03

As certified by Krishnamoorthy & Krishnamoorthy, Chartered Accountants, through their certificate dated July 18, 2026.

For details of shareholding of our Promoters, see “*Capital Structure – History of share capital build-up of our Promoters, Minimum Promoter’s Contribution and lock-in requirements*” on page 91.

10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

Board of Directors		
1.	Puthiyaveetil Kuvaka Kunhimon Mohamed Abdul Jaleel	Chairman and Non-Executive Director
2.	Shalimar Antharathara Ibrahim	Managing Director
3.	Sankarakrishnan Ramalingam	Whole-Time Director
4.	Aravindakshan	Non-Executive Independent Director
5.	Swati Shah	Non-Executive Independent Director
Key Managerial Personnel		
1.	Komath Ramachandran	Chief Financial Officer
2.	Nagashruti Shivanand Lakkimarad	Company Secretary and Compliance Officer

For further details, see “*Our Management*” beginning on page 231 of the Red Herring Prospectus.

11. Auditor Qualifications

Our Statutory Auditors provided certain observations in their audit report with respect to non-maintenance of audit trail qualified their opinion in relation thereto. For further details, please see “*Restated Financial Information*” on page 257 of the Red Herring Prospectus.

Please also see “Risk Factor - *Our auditors have provided certain observations in the financial statements for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024*” on page 43 of the Red Herring Prospectus.

12. Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Key Managerial Personnel and members of Senior Management, as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

- A. A summary of outstanding litigation proceedings involving our Company, our Promoters, our Directors, KMPs and SMPs as on the date of the Red Herring Prospectus is provided below:

Type of Proceeding	Number of Cases	Aggregate Amount Involved
<i>Cases by our Company</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Other Material Civil Proceedings*	<i>3</i>	<i>Nil</i>
<i>Cases Against our Company</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Material violations of statutory regulations	<i>Nil</i>	<i>Nil</i>
Matters involving economic offences where proceedings have been initiated	<i>Nil</i>	<i>Nil</i>
Other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	<i>Nil</i>	<i>Nil</i>
<i>Taxation cases involving our Company</i>		
Direct Tax Proceedings	<i>Nil</i>	<i>Nil</i>
Indirect Tax Proceedings	<i>Nil</i>	<i>Nil</i>
<i>Cases by our Subsidiaries</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
<i>Cases Against our Subsidiaries</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Material violations of statutory regulations	<i>Nil</i>	<i>Nil</i>
Matters involving economic offences where proceedings have been initiated	<i>Nil</i>	<i>Nil</i>
Other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of the Subsidiaries	<i>Nil</i>	<i>Nil</i>
<i>Taxation cases involving our</i>		

Type of Proceeding	Number of Cases	Aggregate Amount Involved
<i>Subsidiaries</i>		
Direct Tax Proceedings	<i>Nil</i>	<i>Nil</i>
Indirect Tax Proceedings	<i>Nil</i>	<i>Nil</i>
<i>Cases by our Promoters</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
<i>Cases Against our Promoters</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Material violations of statutory regulations	<i>Nil</i>	<i>Nil</i>
Matters involving economic offences where proceedings have been initiated	<i>Nil</i>	<i>Nil</i>
Other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of Company	<i>Nil</i>	<i>Nil</i>
<i>Taxation cases involving our Promoters</i>		
Direct Tax Proceedings	<i>Nil</i>	<i>Nil</i>
Indirect Tax Proceedings	<i>Nil</i>	<i>Nil</i>
<i>Cases by our Directors (other than Promoters)</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
<i>Cases Against our Directors (other than Promoters)</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Material violations of statutory regulations	<i>Nil</i>	<i>Nil</i>
Matters involving economic offences where proceedings have been initiated	<i>Nil</i>	<i>Nil</i>
Other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of the Company	<i>Nil</i>	<i>Nil</i>
<i>Taxation cases involving our Directors (other than Promoters)</i>		
Direct Tax Proceedings	<i>Nil</i>	<i>Nil</i>
Indirect Tax Proceedings	<i>Nil</i>	<i>Nil</i>
<i>Cases by our Key Managerial Personnel (KMP) (Other than Directors)</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
<i>Cases Against our Key Managerial Personnel (KMP) (Other than Directors)</i>		
Issues involving moral turpitude or	<i>Nil</i>	<i>Nil</i>

Type of Proceeding	Number of Cases	Aggregate Amount Involved
criminal liability		
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Material violations of statutory regulations	<i>Nil</i>	<i>Nil</i>
Matters involving economic offences where proceedings have been initiated	<i>Nil</i>	<i>Nil</i>
Other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of the Company	<i>Nil</i>	<i>Nil</i>
<i>Cases by our Senior Management</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
<i>Cases Against our Senior Management</i>		
Issues involving moral turpitude or criminal liability	<i>Nil</i>	<i>Nil</i>
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	<i>Nil</i>	<i>Nil</i>
Material violations of statutory regulations	<i>Nil</i>	<i>Nil</i>
Matters involving economic offences where proceedings have been initiated	<i>Nil</i>	<i>Nil</i>
Other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of the Company	<i>Nil</i>	<i>Nil</i>
<i>Cases by our Group Company</i>		
Cases that may have a material impact on our Company	<i>Nil</i>	<i>Nil</i>
<i>Cases against our Group Company</i>		
Cases that may have a material impact on our Company	<i>Nil</i>	<i>Nil</i>

[^]To the extent quantifiable

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 330.

13. **The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws**

of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the BSE or NSE).