

SITE VISIT REPORT

General Information of the Company		
S.No.	Particulars	Comment
1.	Name of the Company	Antala Industries Limited
2.	Type of Business	Manufacturing of BOPP Bags and PP Woven Bags
3.	Date of Visit	First Visit- April 13, 2026
		Second Visit- June 30, 2026
		Third Visit- August 3, 2026
4.	Location of Visit	Shapar, Rajkot, Gujarat, India
5.	Registered Office Address of the Company	Opp. Shreeji Tiles, Veraval (Shapar), Rajkot, Kotda Sanghani, Gujarat, India,360024
6.	Corporate Office of the Company	Opp. Shreeji Tiles, Veraval (Shapar), Rajkot, Kotda Sanghani, Gujarat, India,360024
7.	Merchant Banker Representative(s)	First Visit- Mr. Deepanshu Gujral and Mr. Jatin Thakur
		Second Visit- Mr. Manish and Mr. Jatin Thakur
		Third Visit- Mr. Deepanshu Gujral, Mrs. Aastha Anand and Mr. Jatin Thakur
8.	Company Representatives Met	Mr. Rajeshkumar Chandulal Antala and Mr. Pankajkumar Chandulal Antala
9.	Purpose of visiting the premises of the Company	To discuss and understand the Company's business operations, manufacturing processes and overall activities, and to visit and inspect the Company's manufacturing facility.

Introduction of the Company		
S.No.	Particulars	Comment
1.	Description of the business of the company	Antala Industries Limited is a manufacturer of BOPP Bags, BOPP Printing Roll, BOPP Lamination Rolls, PP Woven Bags and PP Woven Lamination Rolls based in Rajkot, providing innovative and adaptable packaging solutions. The company deliver deliver durable, customizable packaging solutions to industries such as Food Processing, Fertilizers, Chemicals, Cement and Construction, Textiles, and Seeds, along with agriculture and e-commerce on order. These bags offer excellent moisture resistance, durability, and high-quality printability, helping preserve product freshness while enhancing visual appeal.
2.	Do the company have any other branch in other states as well?	N.A
3.	Whether the Company have a display board?	Yes, the Company have a display board.
4.	Does the company have a designated compliance officer?	Ms. Divya Jain.

Additional Information		
S.No.	Particulars	Comment
1.	Condition of the premises (Well-maintained/Needs improvement).	Well-Maintained
2.	Whether the premise is obtained on leased or is owned by the company?	The premise of the property is on lease and not owned by the company. We have the rent agreement of the premises which was executed between Jiteshbhai Prabhudas Vajir and Antala Industries Limited

3.	Whether employees or workers were present in the premises?	Yes, the employees or workers were present in the premises. The image of the employees is being attached. Please refer Annexure 'A'.
4.	Whether the company provided its Electricity Bill?	Yes, the company has provided the Electricity Bill.
5.	Discussion on Object of the Issue	The discussion regarding the object of the issue pertains to the Promoter's intention to undertake capital expenditure for the acquisition of machinery. This investment is aimed at enabling in-house manufacturing of fabric products that are currently being procured from external suppliers. Further, the proceeds of the issue are also proposed to be utilized towards meeting the working capital requirements of the Company, including funding its day-to-day operational requirements, procurement of raw materials, inventory, and other business-related expenses.
6.	Photographs of the said premises	The photographs of the said premises are captured by the Merchant Banker. Please refer Annexure 'A'.
7.	Whether the premise is shared by any other company? If yes, the details of such other companies.	No, the premises is solely occupied by Antala Industries Limited.
8.	Whether the equipment/ machinery for carrying out the operations of the Company from the office premises?	The company has a mix of large and small capacity machines, enabling it to efficiently cater to both large-scale production requirements and small work orders.
9.	Does the company have its factory or warehouse?	The Company's registered office and manufacturing facility are situated at the same location.
10.	Does the company have water supply management?	Yes, the company have water facilities for its employees.
11.	Does the company have adequate production infrastructure?	The Company has adequate production infrastructure, however, it intends to acquire additional machinery to enhance its production capacity.
12.	Condition of the equipment/machinery (Operational/Requires Maintenance)	Well-maintained.
13.	Dependency on third-party supplier (Critical/Moderate/non-critical)	Critical
14.	Does the company provide safety gears to its workers in the factory?	As of now there are no safety gears provided to the workers.
15.	Were the machines safe to operate?	Yes, the machines are safe to operate.
16.	Were the raw materials present in the factory premises?	Yes, the raw materials were present in the factory and there were different place to store its raw materials.
17.	Whether there were quality department in the factory?	The Company has a dedicated quality control department within the factory.
18.	Whether there were inspection department in the factory?	The Company has a dedicated inspection department within the factory.

Mr. Deepanshu Gujral and Mr. Jatin Thakur from the Merchant Banking team visited the Business Premises/Registered Office of the Company on April 13, 2026. Subsequently, Mr. Manish and Mr. Jatin Thakur visited the premises on June 30, 2026, followed by a visit by Mr. Deepanshu Gujral, Mrs. Aastha Anand and Mr. Jatin Thakur on August 3, 2026. Photographs taken during all the visits are disclosed in Annexure 'A'. We have discussed in detail about the products provided by the company and how they run the business and operations.

For and on behalf of
Vatsa Capital Ventures Private Limited

Manish
Mr. Manish



Date: August 13, 2026
Place: New Delhi

ANNEXURE 'A'

PHOTOGRAPHIC EVIDENCE

FIRST VISIT EVIDENCE AS ON APRIL 13, 2026



SECOND VISIT EVIDENCE AS ON JUNE 30, 2026



THIRD VISIT EVIDENCE AS ON AUGUST 3, 2026



