Dhaval
Packaging Limited

(Formerly known as Dhaval Packaging Private Limited)

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

Subject: Application for Exemption under Regulation 300 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2018.

Dear Sir/Madam,

We, **Dhaval Packaging Limited** ("the Company"), wish to submit an application under **Regulation 300 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")** seeking exemption from the requirement of disclosing certain immediate relatives within the *Promoter Group* as defined under Regulation 2(1)(pp) of the SEBI ICDR Regulations.

Extract of Regulation 2(1)(pp) inter alia states:

i. Under sub-clause (ii) *promoter group includes an immediate relative of the promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse). And*

ii. Under sub-clause(iv) *in case the promoter is an individual:*

A. *any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;*
B. *any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and*
C. *any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;*

This request arises due to personal reasons of the respective individuals, resulting in the **non-receipt of their consent** and the **unavailability of requisite information** required for inclusion in the promoter group disclosures, in connection with the Company's proposed Initial Public Offer (SME IPO).

The present application has been prepared and submitted in compliance with the SEBI ICDR Regulations and all applicable procedural requirements.

Enclosures:

1. SEBI Exemption Application along with all the annexures.

We request your good office to kindly consider our application and grant the aforesaid exemption in view of the circumstances detailed herein.

Thanking you,

Yours Faithfully,
For Dhaval Packaging Limited
(Formerly known as "Dhaval Packaging Private Limited")

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

Place: Ahmedabad
Date: October 15, 2025

Dhaval
Packaging Limited

Date: October 15, 2025

(Formerly known as Dhaval Packaging Private Limited)

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

Dear Sir/Ma'am,

Re: Proposed Initial Public Offer of M/s. Dhaval Packaging Limited (Formerly known as "Dhaval Packaging Private Limited") (the "Company").

Subject: Application seeking exemption under Regulation 300 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

Background:

With reference to the above, we wish to inform you that the Company is proposing an Initial Public Offer ("IPO") under Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In this regard, the company has appointed SEBI Registered Merchant Banker – "*Rarever Financial Advisors Private Limited*" as Book Running Lead Manager.

For the purpose of determining the Promoter Group under Regulation 2(1)(pp) of the SEBI ICDR Regulations, *a "Promoter Group" includes immediate relatives of the promoter, i.e., any spouse of that person, or any parent, brother, sister, or child of the person or of the spouse.*

Relevant Provisions of SEBI ICDR Regulations:

In this regard, the Company refers to SEBI ICDR Regulation 2(1)(pp): -

i. Under sub-clause (ii) *promoter group includes an immediate relative of the promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse). And*

ii. Under sub-clause(iv) *in case the promoter is an individual:*

CIN : U25202GJ2015PLC084963 **GSTIN : 24AAFCD5021Q1ZK**

Registered Office : Plot No. E 411 GIDC, Sanand 2, Ahmedabad, Gujarat, India, 382110.
Corporate Office : 1214, Block-D, Swati Crimson & Clover, S.P.Ring Road, Nr. Shilaj Circle, Shilaj, Ahmedbad, Gujarat India, 380059.
Ph. No. : +91 98980 66258 **Email :** info@dhavalpackaging.com & sales@dhavalpackaging.com **Web :** www.dhavalpackaging.com

A. *any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;*

B. *any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and*

C. *any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;*

Disclosure Requirement:

In accordance with above, the Company is required to disclose the basic information of all its promoter group members in the Draft Offer Document/Offer Document to be filed with a designated stock exchange for the purpose of proposed Initial Public Offer (IPO).

Request for Exemption:

Upon due diligence and inquiries, the Company has been unable to obtain requisite information of two promoter group members, due to a personal reasons. The details of such individuals are as follows:

Name of Immediate Relative	Relationship	Promoter Related
Mr. Milap Dipakbhai Shah	Brother	Mr. Aalap Dipak Shah
Mrs. Tarika Jatin Khalas	Sister	Mr. Jigar Harivadan Contractor

Confirmation of No Association:

The Company, together with the Book Running Lead Manager ("BRLM"), M/s. Rarever Financial Advisors Private Limited, confirm that:

- There are no ongoing associations or cordial relations with the concerned relatives.
- Neither the Company nor the promoters — Mr. Aalap Dipak Shah and Mr. Jigar Harivadan Contractor — have had any financial transactions with, or hold any financial interest in, any entities held by the concerned relatives, and vice versa.
- The concerned relatives do not hold any interest in the Company, its group companies, or any entities of the promoters or their family members, including through equity, debt, or as vendors, suppliers, or clients.

Registered Office : Plot No. E 411 GIDC, Sanand 2, Ahmedabad, Gujarat, India, 382110.
Corporate Office : 1214, Block-D, Swati Crimson & Clover, S.PRing Road, Nr. Shilaj Circle, Shilaj, Ahmedbad, Gujarat India, 380059.
Ph. No. : +91 98980 66258 **Email :** info@dhavalpackaging.com & sales@dhavalpackaging.com **Web :** www.dhavalpackaging.com

Supporting Documents:

This statement is supported by:

- A certificate from M/s. Jay M. Shah & Co., Chartered Accountants (FRN: 0137295W), dated October 13, 2025, having UDIN: 25156245BMIFXV4175, certifying that neither the Company nor its promoters have had any direct financial transactions with the concerned relatives in the last three years (**Annexure-1**).
- A due diligence report dated October 15, 2025 from the BRLM in respect of this matter (**Annexure-2**).
- Affidavits from the promoters — Mr. Aalap Dipak Shah and Mr. Jigar Harivadan Contractor — confirming the absence of cordial relations with the concerned relatives (**Annexure-3**).
- Request Letters dated **September 9, 2025, September 19, 2025**, and **September 27, 2025** sent by the Company to *Mrs. Tarika Jatin Khalas* (sister of *Mr. Jigar Harivadan Contractor*) and proofs of dispatch of the said request letters (**Annexure-4**).
- Request Letters dated **September 9, 2025, September 19, 2025**, and **September 27, 2025** sent by the Company to *Mr. Milap Dipakbhai Shah* (brother of *Mr. Aalap Dipak Shah*) and proofs of dispatch of the said request letters (**Annexure-5**).
- Request Letter dated **September 29, 2025** sent by Merchant Banker, to both *Mr. Milap Dipakbhai Shah* and *Mrs. Tarika Jatin Khalas* and proofs of dispatch of the said letters (**Annexure-6**).

Basis for Seeking Relaxation:

As per Regulation 300(1)(c) of the SEBI ICDR Regulations, relaxation from strict enforcement of the regulations may be sought if non-compliance is due to factors beyond the issuer's control. In the present case, the non-availability of the basic KYC documents and related information of the concerned relatives is due to personal reasons, which are beyond the control of the Company and its promoters.

Accordingly, the Company respectfully requests SEBI to grant relaxation under Regulation 300(1)(c) of the SEBI ICDR Regulations for:

(i) **Exempting** the names of Mr. Milap Dipakbhai Shah and Mrs. Tarika Jatin Khalas and their entities, if any, from being classified and disclosed as members of the "Promoter Group" in the Offer Document; and

(ii) **Not requiring** disclosure of any information and confirmations with respect to the above and their connected entities in the Offer Document.

Fee Payment:

We enclose herewith the receipt evidencing payment to SEBI towards the prescribed fee of Rs. 1 lakh (plus applicable taxes) dated October 15, 2025, with payment reference ID BBOMB1D02DRSI2 as required under Regulation 300(3) of the SEBI ICDR Regulations (**Annexure-7**).

Contact for Clarifications:

Contact Person	Company name	Phone No.	E-mail
Mr. Jiten Patel	Rarever Financial Advisors Private Limited	8087310749	ipo.dhavalpack@rarever.in
Mr.Manishbhai Nanalal Dagla	Dhaval Packaging Limited	9327012657	manish74@dhavalpackaging.com
Mr. Kinjal Trivedi	Dhaval Packaging Limited	97231 46444	info@dpplendcap.com, cs@dhavalpackaging.com

We trust the above is in order and request SEBI to consider and grant the exemption sought.

Thanking you,

Yours faithfully,
For Dhaval Packaging Limited
(Formerly known as "Dhaval Packaging Private Limited")

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

Place: Ahmedabad
Date: October 15, 2025

Enclosure:

i. ***Annexure–1:*** *certificate from M/s. Jay M. Shah & Co., Chartered Accountants (FRN: 0137295W), dated October 13, 2025, confirming absence of financial transactions between the Company/promoters and the concerned relatives.*

ii. ***Annexure–2:*** *Due Diligence Report dated October 15, 2025 issued by the BRLM.*

iii. ***Annexure–3:*** *Affidavits from promoters — Mr. Aalap Dipak Shah and Mr. Jigar Harivadan Contractor — confirming absence of cordial relations.*

iv. ***Annexure–4 & 5:*** *Copies of request letters dated September 9, 19, and 27, 2025 sent by the Company to Mrs. Tarika Jatin Khalas and Mr. Milap Dipakbhai Shah with proofs of dispatch.*

v. ***Annexure–6:*** *Copies of request letters dated September 29, 2025 sent by the Merchant Banker to the said relatives with proofs of dispatch.*

vi. ***Annexure–7:*** *Copy of the receipt for the fee paid to SEBI.*

vii. ***Annexure–8:*** *Latest list of shareholders.*

Certificate for Exemption from Disclosure of Immediate Relatives in Promoter Group under Regulation 300 of SEBI ICDR, 2018

Date: 13/10/2025

To,

The Board of Directors, **Dhaval Packaging Limited** (Formerly Known As "Dhaval Packaging Private Limited") Plot No. E 411 GIDC, Sanand 2, Ahmedabad, Gujarat, India, 380025	**The Board of Directors,** **Rarever Financial Advisors Private Limited** 807, Iconic Shyamal, Shyamal Cross Road, 132 Ring Road, Satellite, Manekbag, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

Exemption under Regulation 300 of SEBI (ICDR) Regulations, 2018 from Disclosure of certain immediate relatives of promoters in the "Promoter Group" (as defined under Regulation 2(1)(pp) of SEBI ICDR Regulations, 2018) for the Proposed SME IPO of Dhaval Packaging Limited (Formerly Known As "Dhaval Packaging Private Limited"):

This is to certify that **Dhaval Packaging Limited (Formerly Known As "Dhaval Packaging Private Limited")** (hereinafter referred to as "the Company"), which proposes to undertake an SME Initial Public Offer (SME IPO), is seeking exemption under **Regulation 300 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")** from the requirement to disclose certain immediate relatives of its Promoter as part of the "Promoter Group" (as defined under Regulation 2(1)(pp) of SEBI ICDR Regulations).

The exemption is sought in respect of the following immediate relatives:

Relatives of Promoters as per Regulation 2(1) (pp) of SEBI ICDR, 2018	Relationship	Promoter Related
Mr. Milap Dipakbhai Shah	Brother	Mr. Aalap Dipak Shah
Mrs. Tarika Jatin Khalas	Sister	Mr. Jigar Harivadan Contractor

Based on the information, explanations, and documentary evidence provided to us including the bank statements of the Company **(CIN: U25202GJ2015PLC084963, PAN: AAFCD5021Q)**, **Mr. Aalap Dipak Shah (Promoter) (PAN: ATHPS8392M)** and of the **Mr. Jigar Harivadan Contractor (PAN: ADIPC2718G)** for the financial years **2022-23, 2023-24, and 2024-25**, we hereby confirm that:

- The aforesaid immediate relatives have not, whether directly or indirectly, entered into any financial transactions or dealings with the Promoters or the Company, including but not limited to those arising from equity participation, debt arrangements, or any commercial relationships as vendor, supplier, client, or otherwise.

JAY M. SHAH & CO.
FRN
137295W
CHARTERED ACCOUNTANTS

Accordingly, the Company qualifies for the exemption provided under **Regulation 300 of SEBI ICDR Regulations, 2018** in respect of disclosure of the above immediate relatives in the offer documents to be filed with the Stock Exchange.

Summary of Transactions

Mr. Aalap Dipak Shah (Promoter) (PAN: ATHPS8392M) **(In Lakhs)**

Nature of Transactions\Year	FY 2022-23	FY 2023-24	FY 2024-25
Amount Received from Milap Dipakbhai Shah	NIL	NIL	NIL
Amount paid to Milap Dipakbhai Shah	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL

Mr. Jigar Harivadan Contractor (PAN: ADIPC2718G) **(In Lakhs)**

Nature of Transactions\Year	FY 2022-23	FY 2023-24	FY 2024-25
Amount Received from Tarika Jatin Khalas	NIL	NIL	NIL
Amount paid to Tarika Jatin Khalas	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL

Disclaimer

This certificate has been issued based on the information, explanations, and supporting documents provided to us by the management/client. It is intended solely for the specific purpose mentioned herein and should not be relied upon for any other purpose.

For, Jay M. Shah & Co.
Chartered Accountants
ICAI FRN: 0137295W

JAY M. SHAH & CO. FRN 137295W CHARTERED ACCOUNTANTS

Jay Mukesh Shah
Proprietor
ICAI M. NO: 0156245
ICAI UDIN: 25156245BMIFXV4175
Place: Ahmedabad
Date: 13/10/2025

Date: October 15, 2025

To,
The Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A, 'G' Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra

Sub: Due Diligence Certificate

Reference: Application under Regulation 300 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") seeking exemption from disclosure of certain immediate relatives forming part of the Promoter Group for the proposed Initial Public Offer ("IPO") of Dhaval Packaging Limited *(Formerly known as "Dhaval Packaging Private Limited")*.

Dear Sir/Madam,

We, **Rarever Financial Advisors Private Limited**, have been appointed as the **Book Running Lead Manager ("BRLM")** for the proposed Initial Public Offer (IPO) of **Dhaval Packaging Limited** (hereinafter referred to as *"DPL"* or *"the Company"*).

This Due Diligence Certificate is being submitted as an integral part of the application made by the Company to SEBI under Regulation 300 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, seeking exemption from disclosure of certain immediate relatives forming part of the Promoter Group, as defined under Regulation 2(1)(pp)(ii), namely:

- Mr. Milap Dipakbhai Shah
- Mrs. Tarika Jatin Khalas

(Hereinafter collectively referred to as "Immediate Relatives").

Promoters of the Company:

- Mr. Dhaval Nanalal Dagla
- Mr. Manishbhai Nanalal Dagla
- Mr. Aalap Dipak Shah
- Mr. Jigar Harivadan Contractor
- Mr. Jigar Manubhai Shah

Further, for your ready reference the relationship between promoters and Immediate Relative/Relatives is set out below:

Sr. No.	Relatives of Promoters as per Regulation 2(1) (pp) of SEBI ICDR, 2018	Relationship with Promoter of the company
1.	Mr. Milap Dipakbhai Shah	Brother of Mr. Aalap Dipak Shah (Promoter)
2.	Mrs. Tarika Jatin Khalas	Sister of Mr. Jigar Harivadan Contractor (Promoter)

Sources of Information:

- Affidavits from the promoters - Mr. Aalap Dipak Shah & Mr. Jigar Harivadan Contractor regarding declaring that they do not share any cordial or active relationship with the respective Immediate Relatives.

- Certificate from M/s. Jay M. Shah & Co., Chartered Accountants (FRN: 0137295W), dated October 13, 2025, having UDIN: 25156245BMIFXV4175, certifying that neither the Company nor its promoters have entered into any financial transactions with Mr. Milap Dipakbhai Shah and Mrs. Tarika Jatin Khalas.

Brief on the Due Diligence Process:

Our due diligence process was carried out in the following manner:

1. **Identification of Immediate Relatives:**
   We have identified the immediate relatives of the promoters in accordance with Regulation 2(1)(pp) of the SEBI ICDR Regulations, 2018.

2. **Information Sought from Promoters:**
   We obtained declarations and affidavits from the relevant promoters — *Mr. Aalap Dipak Shah* and *Mr. Jigar Harivadan Contractor* — confirming that they do not maintain any cordial or active relationship with the respective immediate relatives, namely *Mr. Milap Dipakbhai Shah* and *Mrs. Tarika Jatin Khalas.*

3. **Verification with the Company:**
   We have been informed and have verified that the Company made reasonable and bona fide efforts to obtain requisite information from the said immediate relatives. The Company addressed multiple written communications to them seeking necessary disclosures, but no response was received.

   The details of such communications are as follows:

   - Letters dated **September 9, 2025**, **September 19, 2025**, and **September 27, 2025** were sent by the Company to *Mrs. Tarika Jatin Khalas* (sister of *Mr. Jigar Harivadan Contractor*).

- Letters dated **September 9, 2025**, **September 19, 2025**, and **September 27, 2025** were sent by the Company to *Mr. Milap Dipakbhai Shah* (brother of *Mr. Aalap Dipak Shah*).

Proofs of dispatch of the aforesaid communications have been retained on record.

4. **Independent Communication by Merchant Banker:**

   In addition to the Company's efforts, we, as the Merchant Banker, independently addressed written communications dated **September 29, 2025**, to both *Mr. Milap Dipakbhai Shah* and *Mrs. Tarika Jatin Khalas*, seeking confirmation of any interest or association with the Company. Proofs of dispatch have been duly obtained and placed on record.

5. **Verification of Financial and Business Linkages:**

   We have reviewed the certificate dated October 13, 2025 issued by M/s. Jay M. Shah & Co., Chartered Accountants (FRN: 0137295W), confirming that there have been no financial transactions or business dealings between *Dhaval Packaging Limited*, its promoters, and the aforesaid individuals during the preceding three financial years.

Accordingly, we are satisfied that reasonable steps have been taken to establish the absence of any relationship or interest of the said immediate relatives with the Company or its promoters that would warrant disclosure under Regulation 2(1)(pp) of the SEBI ICDR Regulations, 2018.

<u>Confirmation:</u>

Based on the information, documents, and confirmations received, we hereby confirm that:

- There have been no financial transactions between Dhaval Packaging Limited, its promoters, and Mr. Milap Dipakbhai Shah or Mrs. Tarika Jatin Khalas during the last three financial years.

- The aforesaid relatives do not hold any interest in the Company — whether through equity, debt, or as vendors/suppliers — and are not involved in any manner in its business or management.

For Rarever Financial Advisors Private Limited

Prerak Piyushkumar Thakkar
Director
DIN: 08641586
Place: Ahmedabad

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

Certificate No.	:	IN-GJ49280066544030X
Certificate Issued Date	:	27-Jun-2025 06:13 PM
Account Reference	:	IMPACC (AC)/ gj13115511/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1311551105646589566246X
Purchased by	:	JIGAR HARIVADAN CONTRACTOR
Description of Document	:	Article 4 Affidavit
Description	:	DECLARATION CUM AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JIGAR HARIVADAN CONTRACTOR
Second Party	:	Not Applicable
Stamp Duty Paid By	:	JIGAR HARIVADAN CONTRACTOR
Stamp Duty Amount(Rs.)	:	300 (Three Hundred only)

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

ASHA PATEL
ACC
AHMEDABAD

300

IN-GJ49280066544030X

IPF 0010644356

VOID VOID VOID

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

NOTICE

- The contents of this e-stamp certificate can be verified at www.shcilestamp.com, Stock Holding mobile application "EStamping" or at Stock Holding Branch/ Centre (the details of which are available at www.stockholding.com).
- Any alteration to this certificate renders it invalid and would constitute a criminal offence.
- Kindly contact Stock Holding Branch / Centre in case of discrepancy.
- **For information related to e-Stamping you may write to us on our email id estamp.ahmedabad@stockholding.com or visit our Branch/Centre.**

સૂચના

- આ ઈ-સ્ટેમ્પ પ્રમાણપત્રની વિગતો www.shcilestamp.com દ્વારા અથવા સ્ટોક હોલ્ડિંગની "ઈસ્ટેમ્પિંગ" મોબાઈલ એપ્લિકેશન અથવા સ્ટોક હોલ્ડિંગની શાખા / કેન્દ્ર (જેની વિગતો www.stockholding.com પર ઉપલબ્ધ છે) પર જઈ ને ચકાસી શકાય છે.
- આ પ્રમાણપત્રમાં કરેલ કોઈપણ ફેરફાર અમાન્ય છે અને તે ફોજદારી ગુનો બને છે.
- આ ઈ-સ્ટેમ્પ પ્રમાણપત્રમાં કોઈપણ વિસંગતતા જણાય તો સ્ટોક હોલ્ડિંગની શાખા / કેન્દ્ર પર સંપર્ક કરવો.
- ઈ-સ્ટેમ્પિંગ સંબધિત જાણકારી માટે અમને estamp.ahmedabad@stockholding.com પર ઈ-મેઈલ કરવો અથવા અમારી શાખા / કેન્દ્ર ની મુલાકાત લેવી.

Scanned with OKEN Scanner

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA
NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

Sr. No.: 808/A
Date 13 JUL 2025

Declaration cum Affidavit

I, **Jigar Harivadan Contractor**, Son of **Harivadan Mafatlal Contractor** aged 46 Years residing at the D-301, Ozone Desire, B/S Colambia Asia Hospital, Zydus Hospital Road, Thaltej, Ahmedabad, Gujarat- 380059 and presently serving as a Promoter and Director of **Dhaval Packaging Private Limited**, do hereby solemnly affirm and declare as under:

1. That I am a Promoter and Director of **Dhaval Packaging Private Limited (CIN: U25202GJ2015PTC084963)**, a company incorporated under the provisions of Companies Act, 2013 having its Registered Office situated at Plot No. E – 411 GIDC, Sanand 2, Ahmedabad, Gujarat, India, 380025

2. That as per the requirements under the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations)**, this affidavit is being executed for the purpose of determining the composition of the **Promoter Group** as defined under Regulation 2(1)(pp) of the SEBI ICDR Regulations.

3. That I have a biological Sister named **Tarika Jatin Khalas**, born on **15th August 1983** residing at **16, Sahajanand Park Society, Nr Chanakyapuri, Ghatlodiya, Ahmedabad-380061**

4. That I **do not have any financial, legal, managerial professional, contractual, or any other form of association or arrangement or business relationship** with my sister, **Tarika Jatin Khalas**, that would require her to be classified under the **Promoter Group** as defined under Regulation 2(1)(pp) of the SEBI ICDR Regulations.

5. That no entity in which my sister has any interest or control shall be considered as part of the Promoter Group, including:

   a. any body corporate in which twenty per cent or more of the equity share capital is held by her, or by a firm or Hindu Undivided Family in which she is a member;

   b. any body corporate in which a body corporate as referred to in above clause (a) holds twenty per cent or more of the equity share capital

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

NOTARY
AHMEDABAD CITY
GUJARAT STATE
EX.DT. 16-02-2030
GOVT. OF INDIA

6. That there is no Hindu Undivided Family (HUF) or firm in which the aggregate shareholding of my sister and myself equals or exceeds twenty percent of the total capital.

7. That this affidavit is being executed solely for the purpose of providing supporting documentation for determining Promoter Group composition and for submission to regulatory authorities or statutory bodies, as may be required.
8. I undertake to notify the Company and relevant authorities in case of any change in the above status in the future.

I solemnly affirm that the contents of this affidavit are true and correct to the best of my knowledge and belief and that nothing material has been concealed therein.

Place: Ahmedabad
Date: 13 JUL 2025
Signature of the Deponent:
Name: Jigar Harivadan Contractor

ASHA J. PATEL SEAL NOTARY

<u>**Verification**</u>

I, the above-named deponent, do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge and belief. No part of it is false and nothing material has been concealed therein.

Place: Ahmedabad
Date: 3 JUL 2025
Signature of the Deponent:
Name: Jigar Harivadan Contractor

NOTARY ASHA J. PATEL AHMEDABAD CITY GUJARAT STATE REG.NO.18370/2020 EX.DT. 16-02-2030 GOVT. OF INDIA

SOLEMNLY AFFIRMED
BEFORE ME
ASHA J. PATEL
NOTARY GOVT. OF INDIA
3 JUL 2025

NOTARY ASHA J. PATEL AHMEDABAD CITY GUJARAT STATE REG. NO. 18370/2020 GOVT. OF INDIA

आधार

ય વિશિષ્ટ ઓળખાણ પ્રાધિકરણ

ભારત સરકાર

Identification Authority of India

Government of India

સંખ્યા/ Enrolment No.: 2141/43629/72296

ક્ટર જીગર હરિવદન
tractor Jigar Harivadan
Contractor Harivadan Mafatlal
01
ne Desire
lus Hospital Road
Colambia Asia Hospital
altej
altej
nedabad Gujarat - 380059
8083285

આધાર નંબર / Your Aadhaar No. :

9533 5680 8975

રો આધાર, મારી ઓળખ

ભારત સરકાર
Government of India

કોન્ટ્રાક્ટર જીગર હરિવદન
Contractor Jigar Harivadan
જન્મ તારીખ/DOB: 14/09/1978
પુરુષ/ MALE

9533 5680 8975

ારો આધાર, મારી ઓળખ

Government of India

AADHAAR

સૂચના

- આધાર ઓળખાણનું પ્રમાણ છે, નાગરિકતાનું નહિ.
- ઓળખાણનું પ્રમાણ ઓનલાઈન ઓથેન્ટિકેશન દ્વારા પ્રાપ્ત કરો.
- આ ઇલેક્ટ્રોનિક પ્રક્રિયા દ્વારા બનાવેલા દસ્તાવેજ છે.

INFORMATION

- **Aadhaar** is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
- This is electronically generated letter.

- આધાર દેશભરમાં માન્ય છે.
- આધાર ભવિષ્યમાં સરકારી અને બિન-સરકારી સેવાઓનો લાભ મેળવવામાં ઉપયોગી થશે.
- Aadhaar is valid throughout the country.
- Aadhaar will be helpful in availing Government and Non-Government services in future.

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO. 18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

આધાર
ભારતીય વિશિષ્ટ ઓળખાણ પ્રાધિકરણ
Unique Identification Authority of India

સરનામું :
S/O કોન્ટ્રાક્ટર હરિવદન મફતલાલ, ડી-301, ઓઝોન ડિઝાયર, કોલંબિયા એશિયા હોસ્પિટલ ની બાજુમાં, ઝાયડસ હોસ્પિટલ રોડ, થલતેજ, અમદાવાદ, ગુજરાત - 380059

Address:
S/O Contractor Harivadan Mafatlal, D-301, Ozone Desire, B/S Colambia Asia Hospital, Zydus Hospital Road, Thaltej, Ahmedabad,
Gujarat - 380059

9533 5680 8975

IN-GJ20679831104391X

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	IN-GJ20679831104391X
Certificate Issued Date	:	06-Oct-2025 12:51 PM
Account Reference	:	IMPACC (AC)/ gj13115511/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1311551145862590059752X
Purchased by	:	AALAP DIPAK SHAH
Description of Document	:	Article 4 Affidavit
Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	AALAP DIPAK SHAH
Second Party	:	Not Applicable
Stamp Duty Paid By	:	AALAP DIPAK SHAH
Stamp Duty Amount(Rs.)	:	300 (Three Hundred only)

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

ASHA PATEL
ACC
AHMEDABAD

PF 0024135610

VOID VOID VOID

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of StockHolding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Sr. No.: 1604/A
Date: 16 OCT 2025

Declaration cum Affidavit

I, Aalap Dipak Shah, Son of Dipak Vadilal Shah aged 45 Years residing at the 137/A, Applewoods Villa, Applewoods township, Shela, Ahmedabad, Gujarat - 380058 and presently serving as a Promoter and Director of **Dhaval Packaging Private Limited**, do hereby solemnly affirm and declare as under:

1. That I am a Promoter and Director of **Dhaval Packaging Private Limited (CIN: U25202GJ2015PTC084963)**, a company incorporated under the provisions of Companies Act, 2013 having its Registered Office situated at Plot No. E – 411 GIDC, Sanand 2, Ahmedabad, Gujarat, India, 380025

2. That as per the requirements under the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations)**, this affidavit is being executed for the purpose of determining the composition of the **Promoter Group** as defined under Regulation 2(1)(pp) of the SEBI ICDR Regulations.

3. That I have a biological Brother named **Milap Dipakbhai Shah**, born on **June 03, 1984** residing at J-104, Maher Home-3, Opp. Club 07, Shela, Ahmedabad, Gujarat 380058

4. That I **do not have any financial, legal, managerial professional, contractual, or any other form of association or arrangement or business relationship** with my brother, **Milap Dipakbhai Shah**, that would require him to be classified under the **Promoter Group** as defined under Regulation 2(1)(pp) of the SEBI ICDR Regulations.

5. That no entity in which my brother has any interest or control shall be considered as part of the Promoter Group, including:

   a. any body corporate in which twenty per cent or more of the equity share capital is held by him, or by a firm or Hindu Undivided Family in which he is a member;

   b. any body corporate in which a body corporate as referred to in above clause (a) holds twenty per cent or more of the equity share capital

6. That there is no Hindu Undivided Family (HUF) or firm in which the aggregate shareholding of my brother and myself equals or exceeds twenty percent of the total capital.

7. That this affidavit is being executed solely for the purpose of providing supporting documentation for determining Promoter Group composition and for submission to regulatory authorities or statutory bodies, as may be required.

8. I undertake to notify the Company and relevant authorities in case of any change in the above status in the future.

Aalap

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

I solemnly affirm that the contents of this affidavit are true and correct to the best of my knowledge and belief and that nothing material has been concealed therein.

Place: Ahmedabad
Date: 16/10/25

Signature of the Deponent:
Name: Aalap Dipak Shah

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

SOLEMNLY AFFIRMED
BEFORE ME
ASHA J. PATEL
NOTARY GOVT. OF INDIA
16 OCT 2025

Verification

I, the above-named deponent, do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge and belief. No part of it is false and nothing material has been concealed therein.

Place: Ahmedabad
Date: 16/10/25

Signature of the Deponent:
Name: Aalap Dipak Shah

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO.18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

SOLEMNLY AFFIRMED
BEFORE ME
ASHA J. PATEL
NOTARY GOVT. OF INDIA
16 OCT 2025

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL
NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

सत्यमेव जयते

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

ATHPS8392M

नाम / Name
HAH AALAP DIPAK

पिता का नाम / Father's Name
PAK VADILAL SHAH

10122018

जन्म की तारीख /
Date of Birth
/04/1980

Aalap Shah
हस्ताक्षर / Signature

NOTARY
ASHA J. PATEL
AHMEDABAD CITY
GUJARAT STATE
REG. NO. 18370/2020
EX.DT. 16-02-2030
GOVT. OF INDIA

Dhaval
Packaging Pvt Ltd

Request Letter

Date: September 09, 2025

To,
Tarika Jatin Khalas,
16, Sahajanand Park Society, Nr. Chanakyapuri,
Ghatlodia, Ahmedabad Gujarat- 380061

Subject: Request for KYC Documents and Subsequent Submission of Consents/Confirmations/Undertakings for Proposed IPO of Dhaval Packaging Private Limited

Dear Tarika Khalas,

This letter is being issued by **Dhaval Packaging Private Limited** ("the Company ") in view of its proposed plan to undertake an **Initial Public Offering (IPO)** and in order to comply with the disclosure requirements prescribed under applicable SEBI ICDR Regulations (as defined hereunder).

1. Background of the company

The Company is a private limited company engaged in business of manufacturing of Temper Evident Rectangle White Transparent Container, Sealable Press Type Butter White Container, Temper Evident Round White Transparent Containers and other plastic packaging. (the "Business"). The company advanced in In-Mold Labeling (IML) technology and also offers innovative, high quality pipe protecting caps. The Company is owned, managed, and controlled by its promoters, **i.e. Dhaval Nanalal Dagla, Manishbhai Nanalal Dagla, Aalap Dipak Shah, Jigar Harivadan Contractor and Jigar Manubhai Shah.**

2. Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

Irrespective of your holding in the company, in terms of **Regulation 2(1) (pp) of the ICDR Regulations**, *"Promoter Group"* shall include:

- the promoter.
- immediate relatives (spouse, parent, brother, ***sister***, or child of the person or of the spouse); and
- in case the promoter is a body corporate, such body corporate(s) or entities as specified under the Regulations.
- in case the promoter is an individual, any body corporate in which 20% or more of the equity share capital is held by the promoter, an immediate relative of the promoter, or by a firm or Hindu Undivided Family in which the promoter or any of their relatives is a member, and any body corporate in which such a body corporate holds twenty per cent or more of the equity share capital, shall be considered a related entity. In addition, any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital shall also be treated as a related entity. (**'Promoter Group Entity'**)

Dhaval
Packaging Pvt Ltd

In view of the above, you have been *"identified / classified"* as a member of the *Promoter Group* solely by virtue of your relationship with the promoter i.e., **Jigar Harivadan Contractor**.

As you have been identified as a member of the Promoter Group we are in the process of collating and verifying the requisite documents and information in connection with the proposed Initial Public Offering ("IPO") of the Company.

Humble Request

As a due diligence process of Merchant banker / issuer of the IPO and in order to comply with SEBI Regulations, we kindly request you to submit the following **Know Your Customer (KYC) documents** at your earliest convenience via mail communication / hard copy as per the details enclosed to end of this letter:

- Self-attested copy of **Permanent Account Number (PAN)**
- Self-attested copy of **Aadhaar Card**
- Copies of **Income Tax Returns (ITR)** Acknowledgement and Computation for the last three financial years.
- Copies of Latest CIBIL Reports showing suit filed/wilful defaulter status

Upon receipt and verification of the above documents, we will share with you the requisite formats for **affidavits, consents, confirmations, and/or undertakings** that may required to be executed by you in your capacity as a Promoter Group Individual or your related Promoter Group Entity. These are essential for regulatory compliances and inclusion in the offer documents related to the IPO.

We also request your continued cooperation in providing any additional KYC-related information or documentation that may be required by the Company, its advisors, or regulatory authorities during the IPO process or at any subsequent stage.

Your timely support in this matter is greatly appreciated and will contribute significantly to the smooth execution of the IPO.

Thanking you,

Yours faithfully,
For **Dhaval Packaging Private Limited**

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

CIN: U25202GJ2015PTC084963
E-411, Nr. POSCO Company, Rasulpura Road, GIDC, Sanand II, Dist. Ahmedabad - 382110.
INDIA. Ph.: + 91 - 93270 12657, +91 - 99980 11922 E-mail : dhavalcorporation@yahoo.co.in

Dhaval
Packaging Pvt Ltd

For further communication below is the mail id and Company address to share the Documents:

To,

Manishbhai Nanalal Dagla
Dhaval Packaging Private Limited
Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dppiendcap.com
Contact No: 93270 12657, 97231 46444

Dhaval
Packaging Pvt Ltd

Request Letter

Date: September 19, 2025

To,
Tarika Jatin Khalas,
16, Sahajanand Park Society, Nr. Chanakyapuri,
Ghatlodia, Ahmedabad Gujarat- 380061

Subject: Request for KYC Documents and Subsequent Submission of Consents/Confirmations/Undertakings for Proposed IPO of Dhaval Packaging Private Limited

Dear Tarika Khalas,

This letter is being issued by **Dhaval Packaging Private Limited** ("the Company ") in view of its proposed plan to undertake an **Initial Public Offering (IPO)** and in order to comply with the disclosure requirements prescribed under applicable SEBI ICDR Regulations (as defined hereunder).

1. **Background of the company**

The Company is a private limited company engaged in business of manufacturing of Temper Evident Rectangle White Transparent Container, Sealable Press Type Butter White Container, Temper Evident Round White Transparent Containers and other plastic packaging. (the "Business"). The company advanced in In-Mold Labeling (IML) technology and also offers innovative, high quality pipe protecting caps. The Company is owned, managed, and controlled by its promoters, **i.e. Dhaval Nanalal Dagla, Manishbhai Nanalal Dagla, Aalap Dipak Shah, Jigar Harivadan Contractor and Jigar Manubhai Shah.**

2. **Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).**

Irrespective of your holding in the company, in terms of **Regulation 2(1) (pp) of the ICDR Regulations**, *"Promoter Group"* shall include:

- the promoter.
- immediate relatives (spouse, parent, brother, ***sister***, or child of the person or of the spouse); and
- in case the promoter is a body corporate, such body corporate(s) or entities as specified under the Regulations.
- in case the promoter is an individual, any body corporate in which 20% or more of the equity share capital is held by the promoter, an immediate relative of the promoter, or by a firm or Hindu Undivided Family in which the promoter or any of their relatives is a member, and any body corporate in which such a body corporate holds twenty per cent or more of the equity share capital, shall be considered a related entity. In addition, any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital shall also be treated as a related entity. (**'Promoter Group Entity'**)

Dhaval
Packaging Pvt Ltd

In view of the above, you have been *"identified / classified"* as a member of the *Promoter Group* solely by virtue of your relationship with the promoter i.e., **Jigar Harivadan Contractor**.

As you have been identified as a member of the Promoter Group we are in the process of collating and verifying the requisite documents and information in connection with the proposed Initial Public Offering ("IPO") of the Company.

Humble Request

As a due diligence process of Merchant banker / issuer of the IPO and in order to comply with SEBI Regulations, we kindly request you to submit the following **Know Your Customer (KYC) documents** at your earliest convenience via mail communication / hard copy as per the details enclosed to end of this letter:

- Self-attested copy of **Permanent Account Number (PAN)**
- Self-attested copy of **Aadhaar Card**
- Copies of **Income Tax Returns (ITR)** Acknowledgement and Computation for the last three financial years.
- Copies of Latest CIBIL Reports showing suit filed/wilful defaulter status

Upon receipt and verification of the above documents, we will share with you the requisite formats for **affidavits, consents, confirmations, and/or undertakings** that may required to be executed by you in your capacity as a Promoter Group Individual or your related Promoter Group Entity. These are essential for regulatory compliances and inclusion in the offer documents related to the IPO.

We also request your continued cooperation in providing any additional KYC-related information or documentation that may be required by the Company, its advisors, or regulatory authorities during the IPO process or at any subsequent stage.

Your timely support in this matter is greatly appreciated and will contribute significantly to the smooth execution of the IPO.

Thanking you,
Yours faithfully,

For **Dhaval Packaging Private Limited**

DHAVAL PACKAGING PVT. LTD. AHMEDABAD

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

CIN: U25202GJ2015PTC084963
E-411, Nr. POSCO Company, Rasulpura Road, GIDC, Sanand II, Dist. Ahmedabad - 382110.
INDIA. Ph.: + 91 - 93270 12657, +91 - 99980 11922 E-mail : dhavalcorporation@yahoo.co.in

Dhaval
Packaging Pvt Ltd

For further communication below is the mail id and Company address to share the Documents:

To,
Manishbhai Nanalal Dagla
Dhaval Packaging Private Limited
Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dpplendcap.com
Contact No: 93270 12657, 97231 46444

Dhaval
Packaging Pvt Ltd

Request Letter

Date: September 27, 2025

To,
Tarika Jatin Khalas,
16, Sahajanand Park Society, Nr. Chanakyapuri,
Ghatlodia, Ahmedabad Gujarat- 380061

Subject: Request for KYC Documents and Subsequent Submission of Consents/Confirmations/Undertakings for Proposed IPO of Dhaval Packaging Private Limited

Dear Tarika Khalas,

This letter is being issued by **Dhaval Packaging Private Limited** ("the Company ") in view of its proposed plan to undertake an **Initial Public Offering (IPO)** and in order to comply with the disclosure requirements prescribed under applicable SEBI ICDR Regulations (as defined hereunder).

1. **Background of the company**

The Company is a private limited company engaged in business of manufacturing of Temper Evident Rectangle White Transparent Container, Sealable Press Type Butter White Container, Temper Evident Round White Transparent Containers and other plastic packaging, (the "Business"). The company advanced in In-Mold Labeling (IML) technology and also offers innovative, high quality pipe protecting caps. The Company is owned, managed, and controlled by its promoters, **i.e. Dhaval Nanalal Dagla, Manishbhai Nanalal Dagla, Aalap Dipak Shah, Jigar Harivadan Contractor and Jigar Manubhai Shah.**

2. **Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).**

Irrespective of your holding in the company, in terms of **Regulation 2(1) (pp) of the ICDR Regulations,** *"Promoter Group"* shall include:

- the promoter.
- immediate relatives (spouse, parent, brother, ***sister***, or child of the person or of the spouse); and
- in case the promoter is a body corporate, such body corporate(s) or entities as specified under the Regulations.
- in case the promoter is an individual, any body corporate in which 20% or more of the equity share capital is held by the promoter, an immediate relative of the promoter, or by a firm or Hindu Undivided Family in which the promoter or any of their relatives is a member, and any body corporate in which such a body corporate holds twenty per cent or more of the equity share capital, shall be considered a related entity. In addition, any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital shall also be treated as a related entity. (**'Promoter Group Entity'**)

Dhaval
Packaging Pvt Ltd

In view of the above, you have been *"identified / classified"* as a member of the *Promoter Group* solely by virtue of your relationship with the promoter i.e., **Jigar Harivadan Contractor**.

As you have been identified as a member of the Promoter Group we are in the process of collating and verifying the requisite documents and information in connection with the proposed Initial Public Offering ("IPO") of the Company.

Humble Request

Despite our prior communications dated September 09, 2025 and September 19, 2025, requesting submission of KYC documents, we have not received a response. We are therefore reiterating our request and kindly urge you to submit the following documents at the earliest convenience via mail communication / hard copy as per the details enclosed to end of this letter:

- Self-attested copy of **Permanent Account Number (PAN)**
- Self-attested copy of **Aadhaar Card**
- Copies of **Income Tax Returns (ITR)** Acknowledgement and Computation for the last three financial years.
- Copies of Latest CIBIL Reports showing suit filed/wilful defaulter status

Upon receipt and verification of the above documents, we will share with you the requisite formats for **affidavits, consents, confirmations, and/or undertakings** that may required to be executed by you in your capacity as a Promoter Group Individual or your related Promoter Group Entity. These are essential for regulatory compliances and inclusion in the offer documents related to the IPO.

We also request your continued cooperation in providing any additional KYC-related information or documentation that may be required by the Company, its advisors, or regulatory authorities during the IPO process or at any subsequent stage.

Your timely support in this matter is greatly appreciated and will contribute significantly to the smooth execution of the IPO.

Thanking you,

Yours faithfully,
For **Dhaval Packaging Private Limited**

Manishbhai Nanalal Dagla
Managing Director

Dhaval
Packaging Pvt Ltd

DIN: 07266374

For further communication below is the mail id and Company address to share the Documents:

To,

Manishbhai Nanalal Dagla

Dhaval Packaging Private Limited

Plot No. E 411 GIDC, Sanand 2,

Ahmedabad, Gujarat, India, 380025

Mail id: manish74@dhavalpackaging.com , info@dpplendcup.com

Contact No: 93270 12657, 97231 46444

Dhaval
Packaging Pvt Ltd

Request Letter

Date: September 09 ,2025

To,
Milap Dipakbhai Shah,
J-104, Maher Home-3, Opp. Club 07,
Shela, Ahmedabad, Gujarat 380058

Subject: Request for KYC Documents and Subsequent Submission of Consents/Confirmations/Undertakings for Proposed IPO of Dhaval Packaging Private Limited

Dear Milap Shah,

This letter is being issued by **Dhaval Packaging Private Limited** ("the Company ") in view of its proposed plan to undertake an **Initial Public Offering (IPO)** and in order to comply with the disclosure requirements prescribed under applicable SEBI ICDR Regulations (as defined hereunder).

1. **Background of the company**

The Company is a private limited company engaged in business of manufacturing of Temper Evident Rectangle White Transparent Container, Sealable Press Type Butter White Container, Temper Evident Round White Transparent Containers and other plastic packaging. (the "Business"). The company advanced in In-Mold Labeling (IML) technology and also offers innovative, high quality pipe protecting caps. The Company is owned, managed, and controlled by its promoters, **i.e. Dhaval Nanalal Dagla, Manishbhai Nanalal Dagla, Aalap Dipak Shah, Jigar Harivadan Contractor and Jigar Manubhai Shah.**

2. **Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).**

Irrespective of your holding in the company, in terms of **Regulation 2(1) (pp) of the ICDR Regulations**, *"Promoter Group"* shall include:

- the promoter.
- immediate relatives (spouse, parent, **brother**, *sister*, or child of the person or of the spouse); and
- in case the promoter is a body corporate, such body corporate(s) or entities as specified under the Regulations.
- in case the promoter is an individual, any body corporate in which 20% or more of the equity share capital is held by the promoter, an immediate relative of the promoter, or by a firm or Hindu Undivided Family in which the promoter or any of their relatives is a member, and any body corporate in which such a body corporate holds twenty per cent or more of the equity share capital, shall be considered a related entity. In addition, any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital shall also be treated as a related entity. (**'Promoter Group Entity'**)

Dhaval
Packaging Pvt Ltd

In view of the above, you have been *"identified / classified"* as a member of the *Promoter Group* solely by virtue of your relationship with the promoter i.e., Aalap Dipak Shah.

As you have been identified as a member of the Promoter Group we are in the process of collating and verifying the requisite documents and information in connection with the proposed Initial Public Offering ("IPO") of the Company.

Humble Request

As a due diligence process of Merchant banker / issuer of the IPO and in order to comply with SEBI Regulations, we kindly request you to submit the following **Know Your Customer (KYC) documents** at your earliest convenience via mail communication / hard copy as per the details enclosed to end of this letter:

- Self-attested copy of **Permanent Account Number (PAN)**
- Self-attested copy of **Aadhaar Card**
- Copies of **Income Tax Returns (ITR)** Acknowledgement and Computation for the last three financial years.
- Copies of Latest CIBIL Reports showing suit filed/wilful defaulter status

Upon receipt and verification of the above documents, we will share with you the requisite formats for **affidavits, consents, confirmations, and/or undertakings** that may required to be executed by you in your capacity as a Promoter Group Individual or your related Promoter Group Entity. These are essential for regulatory compliances and inclusion in the offer documents related to the IPO.

We also request your continued cooperation in providing any additional KYC-related information or documentation that may be required by the Company, its advisors, or regulatory authorities during the IPO process or at any subsequent stage.

Your timely support in this matter is greatly appreciated and will contribute significantly to the smooth execution of the IPO.

Thanking you,

Yours faithfully,
For **Dhaval Packaging Private Limited**

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

Dhaval
Packaging Pvt Ltd

For further communication below is the mail id and Company address to share the Documents:

To,
Manishbhai Nanalal Dagla
Dhaval Packaging Private Limited
Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dpplendcap.com
Contact No: 93270 12657, 97231 46444

CIN: U25202GJ2015PTC084963
E-411, Nr. POSCO Company, Rasulpura Road, GIDC, Sanand II, Dist. Ahmedabad - 382110.
INDIA. Ph.: + 91 - 93270 12657, +91 - 99980 11922 E-mail : dhavalcorporation@yahoo.co.in

Dhaval
Packaging Pvt Ltd

Request Letter

Date: September 19 ,2025

To,
Milap Dipakbhai Shah,
J-104, Maher Home-3, Opp. Club 07,
Shela, Ahmedabad, Gujarat 380058

Subject: Request for KYC Documents and Subsequent Submission of Consents/Confirmations/Undertakings for Proposed IPO of Dhaval Packaging Private Limited

Dear Milap Shah,

This letter is being issued by **Dhaval Packaging Private Limited** ("the Company ") in view of its proposed plan to undertake an **Initial Public Offering (IPO)** and in order to comply with the disclosure requirements prescribed under applicable SEBI ICDR Regulations (as defined hereunder).

1. **Background of the company**

The Company is a private limited company engaged in business of manufacturing of Temper Evident Rectangle White Transparent Container, Sealable Press Type Butter White Container, Temper Evident Round White Transparent Containers and other plastic packaging. (the "Business"). The company advanced in In-Mold Labeling (IML) technology and also offers innovative, high quality pipe protecting caps. The Company is owned, managed, and controlled by its promoters**, i.e. Dhaval Nanalal Dagla, Manishbhai Nanalal Dagla, Aalap Dipak Shah, Jigar Harivadan Contractor and Jigar Manubhai Shah.**

2. **Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).**

Irrespective of your holding in the company, in terms of **Regulation 2(1) (pp) of the ICDR Regulations**, *"Promoter Group"* shall include:

- the promoter.
- immediate relatives (spouse, parent, **brother**, *sister*, or child of the person or of the spouse); and
- in case the promoter is a body corporate, such body corporate(s) or entities as specified under the Regulations.
- in case the promoter is an individual, any body corporate in which 20% or more of the equity share capital is held by the promoter, an immediate relative of the promoter, or by a firm or Hindu Undivided Family in which the promoter or any of their relatives is a member, and any body corporate in which such a body corporate holds twenty per cent or more of the equity share capital, shall be considered a related entity. In addition, any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital shall also be treated as a related entity. ("**Promoter Group Entity**")

Dhaval
Packaging Pvt Ltd

In view of the above, you have been *"identified / classified"* as a member of the *Promoter Group* solely by virtue of your relationship with the promoter i.e., Aalap Dipak Shah.

As you have been identified as a member of the Promoter Group we are in the process of collating and verifying the requisite documents and information in connection with the proposed Initial Public Offering ("IPO") of the Company.

Humble Request

As a due diligence process of Merchant banker / issuer of the IPO and in order to comply with SEBI Regulations, we kindly request you to submit the following **Know Your Customer (KYC) documents** at your earliest convenience via mail communication / hard copy as per the details enclosed to end of this letter:

- Self-attested copy of **Permanent Account Number (PAN)**
- Self-attested copy of **Aadhaar Card**
- Copies of **Income Tax Returns (ITR)** Acknowledgement and Computation for the last three financial years.
- Copies of Latest CIBIL Reports showing suit filed/wilful defaulter status

Upon receipt and verification of the above documents, we will share with you the requisite formats for **affidavits, consents, confirmations, and/or undertakings** that may required to be executed by you in your capacity as a Promoter Group Individual or your related Promoter Group Entity. These are essential for regulatory compliances and inclusion in the offer documents related to the IPO.

We also request your continued cooperation in providing any additional KYC-related information or documentation that may be required by the Company, its advisors, or regulatory authorities during the IPO process or at any subsequent stage.

Your timely support in this matter is greatly appreciated and will contribute significantly to the smooth execution of the IPO.

Thanking you,
Yours faithfully,
For **Dhaval Packaging Private Limited**

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

Dhaval
Packaging Pvt Ltd

For further communication below is the mail id and Company address to share the Documents:

To,
Manishbhai Nanalal Dagla
Dhaval Packaging Private Limited
Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dpplendcap.com
Contact No: 93270 12657, 97231 46444

Dhaval
Packaging Pvt Ltd

Request Letter

Date: September 27, 2025

To,
Milap Dipakbhai Shah,
J-104, Maher Home-3, Opp. Club 07,
Shela, Ahmedabad, Gujarat 380058

Subject: Request for KYC Documents and Subsequent Submission of Consents/Confirmations/Undertakings for Proposed IPO of Dhaval Packaging Private Limited

Dear Milap Shah,

This letter is being issued by **Dhaval Packaging Private Limited** ("the Company ") in view of its proposed plan to undertake an **Initial Public Offering (IPO)** and in order to comply with the disclosure requirements prescribed under applicable SEBI ICDR Regulations (as defined hereunder).

1. **Background of the company**

The Company is a private limited company engaged in business of manufacturing of Temper Evident Rectangle White Transparent Container, Sealable Press Type Butter White Container, Temper Evident Round White Transparent Containers and other plastic packaging. (the "Business"). The company advanced in In-Mold Labeling (IML) technology and also offers innovative, high quality pipe protecting caps. The Company is owned, managed, and controlled by its promoters, **i.e. Dhaval Nanalal Dagla, Manishbhai Nanalal Dagla, Aalap Dipak Shah, Jigar Harivadan Contractor and Jigar Manubhai Shah.**

2. **Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).**

Irrespective of your holding in the company, in terms of **Regulation 2(1) (pp) of the ICDR Regulations**, "*Promoter Group*" shall include:

- the promoter.
- immediate relatives (spouse, parent, **brother**, *sister*, or child of the person or of the spouse); and
- in case the promoter is a body corporate, such body corporate(s) or entities as specified under the Regulations.
- in case the promoter is an individual, any body corporate in which 20% or more of the equity share capital is held by the promoter, an immediate relative of the promoter, or by a firm or Hindu Undivided Family in which the promoter or any of their relatives is a member, and any body corporate in which such a body corporate holds twenty per cent or more of the equity share capital, shall be considered a related entity. In addition, any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital shall also be treated as a related entity. ('**Promoter Group Entity**')

Dhaval
Packaging Pvt Ltd

In view of the above, you have been *"identified / classified"* as a member of the *Promoter Group* solely by virtue of your relationship with the promoter i.e., Aalap Dipak Shah.

As you have been identified as a member of the Promoter Group we are in the process of collating and verifying the requisite documents and information in connection with the proposed Initial Public Offering ("IPO") of the Company.

Humble Request

Despite our prior communications dated September 09, 2025 and September 19, 2025, requesting submission of KYC documents, we have not received a response. We are therefore reiterating our request and kindly urge you to submit the following documents at the earliest convenience via mail communication / hard copy as per the details enclosed to end of this letter:

- Self-attested copy of **Permanent Account Number (PAN)**
- Self-attested copy of **Aadhaar Card**
- Copies of **Income Tax Returns (ITR)** Acknowledgement and Computation for the last three financial years.
- Copies of Latest CIBIL Reports showing suit filed/wilful defaulter status

Upon receipt and verification of the above documents, we will share with you the requisite formats for **affidavits, consents, confirmations, and/or undertakings** that may required to be executed by you in your capacity as a Promoter Group Individual or your related Promoter Group Entity. These are essential for regulatory compliances and inclusion in the offer documents related to the IPO.

We also request your continued cooperation in providing any additional KYC-related information or documentation that may be required by the Company, its advisors, or regulatory authorities during the IPO process or at any subsequent stage.

Your timely support in this matter is greatly appreciated and will contribute significantly to the smooth execution of the IPO.

Thanking you,

Yours faithfully,
For **Dhaval Packaging Private Limited**

Manishbhai Nanalal Dagla
Managing Director
DIN: 07266374

CIN: U25202GJ2015PTC084963

E-411, Nr. POSCO Company, Rasulpura Road, GIDC, Sanand II, Dist. Ahmedabad - 382110.
INDIA. Ph. : + 91 - 93270 12657, +91 - 99980 11922 E-mail : dhavalcorporation@yahoo.co.in

Dhaval
Packaging Pvt Ltd

For further communication below is the mail id and Company address to share the Documents:

To,

Manishbhai Nanalal Dagla
Dhaval Packaging Private Limited
Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dpplendcap.com
Contact No: 93270 12657, 97231 46444

Department of Posts
Government of India
Ministry of Communications

Generated through Indiapost website on: 18/9/2025, 10:31:16 am

Consignment/MO Tracking Report

Consignment/MO Number: RG227192741IN

Article Number:	Article Type:	Tariff:
RG227192741IN	LETTER	₹44

Booked At:	Booked On:	Destination:
Thaltej SO	10/09/2025	Ghatlodia SO
Destination Pincode:	**Delivered On:**	
380061	11/09/2025, 03:56 pm	

Event	Date	Time	Office
Item Bagged	10/09/2025	14:59:04	Thaltej SO
Item Dispatched	10/09/2025	15:04:37	Thaltej SO
Item Received	10/09/2025	20:15:20	Ahmedabad NSH
Item Bagged	11/09/2025	05:05:25	Ahmedabad NSH
Item Dispatched	11/09/2025	05:17:16	Ahmedabad NSH
Item Received	11/09/2025	08:14:30	Ghatlodia SO
Item Invoiced	11/09/2025	09:09:45	Ghatlodia SO
Item Delivered to tarika	11/09/2025	15:56:21	Ghatlodia SO

Department of Posts
Government of India
Ministry of Communications

Generated through Indiapost website on: 26/9/2025, 10:48:25 am

Consignment/MO Tracking Report

Consignment/MO Number: RG227194800IN

Article Number:	Article Type:	Tariff:
RG227194800IN	LETTER	₹44

Booked At:	Booked On:	Destination:
Thaltej SO	20/09/2025	Ghatlodia SO
Destination Pincode:	**Delivered On:**	
380061	22/09/2025, 04:43 pm	

Event	Date	Time	Office
Article Booked	20/09/2025	05:51 pm	Thaltej SO
Item Bagged	20/09/2025	14:44:24	Thaltej SO
Item Dispatched	20/09/2025	14:46:10	Thaltej SO
Item Received	20/09/2025	21:05:42	Ahmedabad NSH
Item Bagged	21/09/2025	04:06:13	Ahmedabad NSH
Item Dispatched	21/09/2025	04:57:46	Ahmedabad NSH
Item Received	22/09/2025	08:43:46	Ghatlodia SO
Item Invoiced	22/09/2025	09:45:48	Ghatlodia SO
Item Delivered	22/09/2025	16:43:34	Ghatlodia SO

Department of Posts
Government of India
Ministry of Communications

Generated through Indiapost website on: 5/10/2025, 3:44:37 pm

Consignment/MO Tracking Report

Consignment/MO Number: RG227196686IN

Article Number:	Article Type:	Tariff:
RG227196686IN	LETTER	₹44

Booked At:	Booked On:	Destination:
Thaltej SO	30/09/2025	Ghatlodia SO
Destination Pincode:	**Delivered On:**	
380061	01/10/2025, 12:03 pm	

Event	Date	Time	Office
Article Booked	30/09/2025	11:52 am	Thaltej SO
Item Bagged	30/09/2025	14:52:14	Thaltej SO
Item Dispatched	30/09/2025	14:59:02	Thaltej SO
Item Received	30/09/2025	20:40:12	Ahmedabad NSH
Item Bagged	01/10/2025	05:09:36	Ahmedabad NSH
Item Dispatched	01/10/2025	05:45:36	Ahmedabad NSH
Item Received	01/10/2025	08:20:34	Ghatlodia SO
Item Invoiced	01/10/2025	08:56:45	Ghatlodia SO
Item Delivered	01/10/2025	12:03:30	Ghatlodia SO

Department of Posts
Government of India
Ministry of Communications

Generated through Indiapost website on: 18/9/2025, 10:32:39 am

Consignment/MO Tracking Report

Consignment/MO Number: RG227192755IN

Article Number:	Article Type:	Tariff:
RG227192755IN	LETTER	₹44

Booked At:	Booked On:	Destination:
Thaltej SO	10/09/2025	Bopal SO
Destination Pincode:	**Delivered On:**	
380058	11/09/2025, 04:03 pm	

Event	Date	Time	Office
Item Bagged	10/09/2025	14:59:04	Thaltej SO
Item Dispatched	10/09/2025	15:04:37	Thaltej SO
Item Received	10/09/2025	20:15:20	Ahmedabad NSH
Item Bagged	11/09/2025	04:51:38	Ahmedabad NSH
Item Dispatched	11/09/2025	05:17:16	Ahmedabad NSH
Item Received	11/09/2025	09:35:07	South Bopal S.O
Item Invoiced	11/09/2025	09:58:35	South Bopal S.O
Item Delivered	11/09/2025	16:03:02	South Bopal S.O

Department of Posts
Government of India
Ministry of Communications

Generated through Indiapost website on: 26/9/2025, 10:44:47 am

Consignment/MO Tracking Report

Consignment/MO Number: RG227194795IN

Article Number:	Article Type:	Tariff:
RG227194795IN	LETTER	₹44

Booked At:	Booked On:	Destination:
Thaltej SO	20/09/2025	Bopal SO
Destination Pincode:	**Delivered On:**	
380058	23/09/2025, 02:33 pm	

Event	Date	Time	Office
Article Booked	20/09/2025	05:50 pm	Thaltej SO
Item Bagged	20/09/2025	14:44:24	Thaltej SO
Item Dispatched	20/09/2025	14:46:10	Thaltej SO
Item Received	20/09/2025	21:05:42	Ahmedabad NSH
Item Bagged	21/09/2025	04:25:51	Ahmedabad NSH
Item Dispatched	21/09/2025	04:57:46	Ahmedabad NSH
Item Received	22/09/2025	09:45:34	South Bopal S.O
Item Invoiced	22/09/2025	10:18:36	South Bopal S.O
Kept in Deposit	22/09/2025	16:39:28	South Bopal S.O
Item Invoiced	23/09/2025	09:46:49	South Bopal S.O
Item Delivered	23/09/2025	14:33:18	South Bopal S.O

Department of Posts
Government of India
Ministry of Communications

Generated through Indiapost website on: 5/10/2025, 3:43:18 pm

Consignment/MO Tracking Report

Consignment/MO Number: RG227196567IN

Article Number: **RG227196567IN**
Article Type: **LETTER**
Tariff: **₹44**

Booked At: **Thaltej SO**
Booked On: **30/09/2025**
Destination: **Bopal SO**
Destination Pincode: **380058**
Delivered On: **01/10/2025, 03:41 pm**

Event	Date	Time	Office
Article Booked	30/09/2025	11:51 am	Thaltej SO
Item Bagged	30/09/2025	14:52:14	Thaltej SO
Item Dispatched	30/09/2025	14:59:02	Thaltej SO
Item Received	30/09/2025	20:40:12	Ahmedabad NSH
Item Bagged	01/10/2025	04:48:40	Ahmedabad NSH
Item Dispatched	01/10/2025	05:45:36	Ahmedabad NSH
Item Received	01/10/2025	09:38:54	South Bopal S.O
Item Invoiced	01/10/2025	11:50:23	South Bopal S.O
Item Delivered	01/10/2025	15:41:30	South Bopal S.O

भारतीय डाक

Thaltej SO (380059)
RL RG227192741IN, IVR No:18002666868
10/09/2025 11:25:00. Counter No.1
To: TARIKA
Ghatlodia SO, GUJARAT - 380061
From: DHAVAL PACAKIGING PVT LTD-38211
Base Amt: 37.00,
Wt:25(Actual)gms
P.Mode:Cash,

POD:Yes-Chg: 10 www.indiapost.gov.in

भारतीय डाक

Thaltej SO (380059)
RL RG227192755IN, IVR No:18002666868
10/09/2025 11:25:35. Counter No.1
To: MILAP D SHAH
Bopal SO, GUJARAT - 380058
From: DHAVAL PACAKIGING PVT LTD-3821
Base Amt: 37.00,
Wt:25(Actual)gms
P.Mode:Cash,

POD:Yes-Chg: 10 www.indiapost.gov.i

भारतीय डाक

Booking Ref.ID: 1666010310092576567
GSTIN:24AAAGS0190E12P,Article Count
Total Base Tariff: 74
Total CGST: 7 Total SGST: 7

Net Amount: 88
Track @ www.indiapost.gov.in

Thaltej SO (380059)
RL RG227194795IN, IVR No:1
20/09/2025 12:20:54, Counter No:1
To: MILAP DIPAKBHAI SHAH
Bopal SO, GUJARAT - 380058
From: DHAVAL PACKAGONG PVT LTD MANISH-
Base Amt: 37.00,
Wt:25(Actual)gms
P.Mode:Cash,

POD:Yes-Chg: 10 www.indiapost.gov.in

Thaltej SO (380059)
RL RG227194800IN, IVR No:1
20/09/2025 12:21:39, Counter No:1
To: TARIKA JATIN KHAIAS
Ghatlodia SO, GUJARAT - 380061
From: DHAVAL PACKAGONG PVT LTD MANISH-
Base Amt: 37.00,
Wt:25(Actual)gms
P.Mode:Cash,

POD:Yes-Chg: 10 www.indiapost.gov.in

Booking Ref.ID: 166601032
GSTIN:24AAAGSD180E1ZP,Articles Count: 2
Total Base Tariff: 74
Total CGST: 7 Total SGST: 7

Net Amount: 88
Track @ www.indiapost.gov.in

Thaltej SO (380059)
RL RG227196567IN, IVR No:18002666868
30/09/2025 11:51:44, Counter No.1
To: MIHAR DIPAKBHAI SHAH
Bopal SO, GUJARAT - 380058
From: DHAVAL PACKAGING PVT LTD MANISH DA
Base Amt: 37.00,
Wt:30(Actual)gms
P.Mode:Cash,

POD:Yes-Chg: 10 www.indiapost.gov.in

Thaltej SO (380054)
RL RG227196680IN, IVR No:18002666868
30/09/2025 11:52:15, Counter No.1
To: TARIKA JATIN KHALAS
Ghatlodia SO, GUJARAT - 380061
From: DHAVAL PACKAGING PVT LTD MANISH DA
Base Amt: 37.00,
Wt:30(Actual)gms
P.Mode:Cash,

POD:Yes-Chg: 10 www.indiapost.gov.in

Booking Ref.ID: 16660103300925030087
GSTIN:24AAAGS0190E1ZP,Article Count: 2
Total Base Tariff: 74
Total CGST: 7 Total SGST: 7

Net Amount: 88
Track @ www.indiapost.gov.in

RarEver
FINANCIAL ADVISORS

Date: September 29, 2025

To,
Tarika Jatin Khalas,
16, Sahajanand Park Society, Nr. Chanakyapuri,
Ghatlodia, Ahmedabad Gujarat- 380061

Subject: Proposed Initial Public Offer of Dhaval Packaging Private Limited ("Company") – Request to provide Information as a "*immediate relative*" of Promoter of the Company.

Dear Madam,

We **"Rarever Financial Advisors Private Limited", Book Running Lead Manager (hereinafter referred as "BRLM")** would like to inform you that **"Dhaval Packaging Private Limited"** (hereinafter referred as **"the Company"**), wishes and desires to go public i.e., **Initial Public Offer (IPO)** and have to file the Offer Documents / related documents with Stock Exchange/ SEBI.

As a part of this process, the Company is required to comply with certain disclosure requirement under applicable regulations and therefore you and all entities related to you, if any, are identified as the Promoter Group of the Company, by virtue of being **sister** of **Mr. Jigar Harivadan Contractor, Promoter of the Company.**

In accordance with Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**), it is mandatory to disclose the names of all Individuals, their Immediate Relatives, Body Corporates (including subsidiaries/holding companies), HUFs, firms, LLPs, associations of persons, or any other entities forming part of the "Promoter Group," as detailed in **Annexure A** to this letter. As you are an Immediate Relative of Mr. Jigar Harivadan Contractor, Promoter of the Company, we request you to kindly provide the details of all such entities associated with you which shall be classified as part of the Promoter Group under the SEBI ICDR Regulations and other applicable regulations.

Kindly also find attached an extract of the relevant provisions of SEBI ICDR Regulations as **"Annexure A"** for your convenience and better understanding.

We trust that you will positively respond to this request of ours by providing the names of the entities falling within the above-mentioned categories with a copy the below mentioned documents on a high priority basis.

Further, if you have any company which is a sick or defunct company then kindly indicate the same specifically. It is imperative for us to provide the said details in the Offer Documents / related documents to be filed with Stock Exchange/ SEBI.

List of documents required:

a. Copy of your PAN Card.
b. Copy of your Aadhar Card/ Passport.

RAREVER FINANCIAL ADVISORS PVT LTD AHMEDABAD

RarEver
FINANCIAL ADVISORS

c. Copies of Income Tax Returns (ITR) Acknowledgement and Computation for the last 3 financial years.
d. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
e. Copy of PAN Card of the entities falling in point d.

We further require the declaration as provided in **"Annexure B"** hereto from yourselves and the entities forming part of the "Promoter Group" as defined in **"Annexure A"** through you.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the SEBI ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact us i.e., BRLM of the Company or Managing Director of **"Dhaval Packaging Private Limited"**

1. Contact Person – Mr. Jiten Patel at Contact No: +91 80873 10749; Email Id: ipo.dhavalpack@rarever.in
2. Managing Director – Mr. Manishbhai Nanalal Dagla at Contact No : +91 9327012657, +91 97231 46444; Email Id: manish74@dhavalpackaging.com , info@dpplendcap.com

In the event we do not receive a written response providing the requisite information in the specified format within 10 days from the date of receipt of this letter, you will continue to remain a member of the Promoter Group of the Company. Accordingly, you will still be named as the member of Promoter Group in the Offer Documents / related documents to be filed with Stock Exchanges / SEBI. For sake of clarity, you will be named only as the member of Promoter Group and not the Promoter of the Company, as per SEBI ICDR Regulations.

Request your cooperation to furnish the above-mentioned details as sought. Please consider the contents and the information of this letter as strictly confidential.

Sincerely,

For Rarever Financial Advisors Private Limited

RAREVER FINANCIAL ADVISORS PVT. LTD. AHMEDABAD

Pavan Vanjani
Authorised Signatory
SEBI Reg. No: INM000013217

+91 99981 23745 www.rarever.in hello@rarever.in

Registered and Corporate Office:
807, Iconic Shyamal, Shyamal Cross Road, 132 Ring Road, Satellite, Manekbag, Ahmedabad - 380015, Gujarat, India

CIN: U70200GJ2023PTC144374
SEBI Reg. No.: INM000013217

"Annexure A"
Relevant Legal Provision

As per SEBI ICDR Regulations, an issuer proposing to list its securities is required to disclose details of its promoter group members in the offer document. As per Regulation 2(1)(pp) of SEBI ICDR Regulations, the expression 'Promoter Group' has been defined to include:

i. the promoter;
ii. an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, ***sister*** or child of the person or of the spouse); and
iii. in case promoter is a body corporate:
  A. a subsidiary or holding company of such body corporate;
  B. any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
iv. in case the promoter is an individual:
  A. any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
  B. or more, of the equity share capital; and
  C. any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty percent of the total capital;
v. all persons whose shareholding is aggregated under the heading "shareholding of the promoter group".

Provided that a financial institution, scheduled bank, foreign institutional investor and mutual fund shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the issuer is held by such person:

Provided further that such financial institution, scheduled bank and foreign institutional investor shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them;

RAREVER FINANCIAL ADVISORS PVT LTD
AHMEDABAD

"Annexure B"

DECLARATION

Date: [•]

To,
Rarever Financial Advisors Private Limited (BRLM)
Address:- 807, Iconic Shyamal, Above Croma, Shyamal Cross Roads,
Satellite, Ahmedabad – 380015
Mobile : +91 99981 23745 / +91 8087310749
Email Id : ipo.dhavalpack@rarever.in

The Board of Directors,
Dhaval Packaging Private Limited (the company)
Address:- Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dpplendcap.com
Contact No : +91 9327012657, +91 97231 46444

Subject: Consent and Confirmations

Dear Sir/ Madam,

I confirm that the information set out in this certificate are true, fair, correct and not misleading in any material respect and without omission of any matter that is likely to mislead. I consent to be named as a member of the Promoter Group of **Dhaval Packaging Private Limited** ("**the Company**") and to the inclusion of the information contained in this certificate (in part or full) in the Offer Documents / related documents to be filed with Stock Exchange/ SEBI.

I form part of the Promoter Group of the Company, by virtue of being sister of Mr. Jigar Harivadan Contractor, Promoter of the company.

The following are the entities in which I hold more than 20% shareholding:
1. [•]
2. [•]

I confirm that:
i. I do not hold any Equity Shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
ii. none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;

iii. I have not, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months, and
iv. there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Further, I confirm that

- I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.
- I confirm that my name does not feature on the watch-out investors list.
- I have not been declared as "Fraudulent Borrower' or identified as 'Wilful Defualter' as defined under ICDR Regulations.
- I have not been found to be non-compliant with applicable securities laws.
- I have not committed any securities market violations.
- I have neither been, nor currently I am, on the board of directors of any company that was, or has been directed by any RoC to be struck off from the rolls of such RoC under Section 248 of the Companies Act.
- There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.
- I am in compliance with the provisions of the Companies Act, 2013 in relation to beneficial ownership, and the SBO Rules, as amended, and any notifications and circulars related thereto.
- There are no financing arrangements whereby I, have financed the purchase by any other person of securities of the Company during the period of six months preceding the date of the DRHP.
- No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.
- I undertake that any transactions in the securities of the Company by me will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.
- I will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any. There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.
- I will immediately communicate any changes to the above information in writing to the Company and BRLM until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.
- I am not registered with SEBI in any capacity or with any financial regulatory body such as RBI, IRDA, etc.

This certificate is for information and for inclusion (in part or full) in Offer Documents or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer.

I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, relevant stock exchanges and any other regulatory or judicial authority and/or for the records to be maintained by the BRLM and in accordance with applicable law.

Yours Faithfully,

Tarika Jatin Khalas
PAN:
Date:

RarEver
FINANCIAL ADVISORS

Date: September 29, 2025

To,
Milap Dipakbhai Shah,
J-104, Maher Home-3, Opp. Club O7,
Shela, Ahmedabad, Gujarat 380058

Subject: Proposed Initial Public Offer of Dhaval Packaging Private Limited ("Company") – Request to provide Information as a "*immediate relative*" of Promoter of the Company.

Dear Sir,

We **"Rarever Financial Advisors Private Limited", Book Running Lead Manager (hereinafter referred as "BRLM")** would like to inform you that **"Dhaval Packaging Private Limited"** (**hereinafter referred as "the Company"**), wishes and desires to go public i.e., **Initial Public Offer (IPO)** and have to file the Offer Documents / related documents with Stock Exchange/ SEBI.

As a part of this process, the Company is required to comply with certain disclosure requirement under applicable regulations and therefore you and all entities related to you, if any, are identified as the Promoter Group of the Company, by virtue of being **brother** of **Mr. Aalap Dipak Shah, Promoter of the Company.**

In accordance with Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**), it is mandatory to disclose the names of all Individuals, their Immediate Relatives, Body Corporates (including subsidiaries/holding companies), HUFs, firms, LLPs, associations of persons, or any other entities forming part of the "Promoter Group," as detailed in **Annexure A** to this letter. As you are an Immediate Relative of Mr. Aalap Dipak Shah, Promoter of the Company, we request you to kindly provide the details of all such entities associated with you which shall be classified as part of the Promoter Group under the SEBI ICDR Regulations and other applicable regulations.

Kindly also find attached an extract of the relevant provisions of SEBI ICDR Regulations as **"Annexure A"** for your convenience and better understanding.

We trust that you will positively respond to this request of ours by providing the names of the entities falling within the above-mentioned categories with a copy the below mentioned documents on a high priority basis.

Further, if you have any company which is a sick or defunct company then kindly indicate the same specifically. It is imperative for us to provide the said details in the Offer Documents / related documents to be filed with Stock Exchange/ SEBI.

List of documents required:

a. Copy of your PAN Card.
b. Copy of your Aadhar Card/ Passport.

RAREVER FINANCIAL ADVISORS PVT. LTD. AHMEDABAD

c. Copies of Income Tax Returns (ITR) Acknowledgement and Computation for the last 3 financial years.
d. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
e. Copy of PAN Card of the entities falling in point d.

We further require the declaration as provided in **"Annexure B"** hereto from yourselves and the entities forming part of the "Promoter Group" as defined in **"Annexure A"** through you.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the SEBI ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact us i.e., BRLM of the Company or Managing Director of **"Dhaval Packaging Private Limited"**

1. Contact Person – Mr. Jiten Patel at Contact No: +91 80873 10749; Email Id: ipo.dhavalpack@rarever.in
2. Managing Director – Mr. Manishbhai Nanalal Dagla at Contact No : +91 9327012657, +91 97231 46444; Email Id: manish74@dhavalpackaging.com , info@dpplendcap.com

In the event we do not receive a written response providing the requisite information in the specified format within 10 days from the date of receipt of this letter, you will continue to remain a member of the Promoter Group of the Company. Accordingly, you will still be named as the member of Promoter Group in the Offer Documents / related documents to be filed with Stock Exchange/ SEBI. For sake of clarity, you will be named only as the member of Promoter Group and not the Promoter of the Company, as per SEBI ICDR Regulations.

Request your cooperation to furnish the above-mentioned details as sought. Please consider the contents and the information of this letter as strictly confidential.

Sincerely,

For Rarever Financial Advisors Private Limited

Pavan Vanjani

RAREVER FINANCIAL ADVISORS PVT LTD AHMEDABAD

Pavan Vanjani
Authorised Signatory
SEBI Reg. No: INM000013217

"Annexure A"

Relevant Legal Provision

As per SEBI ICDR Regulations, an issuer proposing to list its securities is required to disclose details of its promoter group members in the offer document. As per Regulation 2 (pp) of SEBI ICDR Regulations, the expression 'Promoter Group' has been defined to include:

i. the promoter;

ii. an immediate relative of the promoter (i.e. any spouse of that person, or any parent, ***brother***, sister or child of the person or of the spouse); and

iii. in case promoter is a body corporate:

   A. a subsidiary or holding company of such body corporate;

   B. any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;

iv. in case the promoter is an individual:

   A. any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;

   B. or more, of the equity share capital; and

   C. any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty percent of the total capital;

v. all persons whose shareholding is aggregated under the heading "shareholding of the promoter group".

Provided that a financial institution, scheduled bank, foreign institutional investor and mutual fund shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the issuer is held by such person:

Provided further that such financial institution, scheduled bank and foreign institutional investor shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them;

RAREVER FINANCIAL ADVISORS PVT. LTD. AHMEDABAD

"Annexure B"

DECLARATION

Date: [•]

To,

Rarever Financial Advisors Private Limited (BRLM)
Address:- 807, Iconic Shyamal, Above Croma, Shyamal Cross Roads,
Satellite, Ahmedabad – 380015
Mobile : +91 99981 23745 / +91 8087310749
Email Id : ipo.dhavalpack@rarever.in

The Board of Directors,
Dhaval Packaging Private Limited (the company)
Address:- Plot No. E 411 GIDC, Sanand 2,
Ahmedabad, Gujarat, India, 380025
Mail id: manish74@dhavalpackaging.com , info@dpplendcap.com
Contact No : +91 9327012657, +91 97231 46444

Subject: Consent and Confirmations

Dear Sir/ Madam,

I confirm that the information set out in this certificate are true, fair, correct and not misleading in any material respect and without omission of any matter that is likely to mislead. I consent to be named as a member of the Promoter Group of **Dhaval Packaging Private Limited ("the Company")** and to the inclusion of the information contained in this certificate (in part or full) in the Offer Documents / related documents to be filed with Stock Exchange/ SEBI.

I form part of the Promoter Group of the Company, by virtue of being brother of Aalap Dipak Shah, Promoter of the company.

The following are the entities in which I hold more than 20% shareholding:
1. [•]
2. [•]

I confirm that:

i. I do not hold any Equity Shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
ii. none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
iii. I have not, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months, and

iv. there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Further, I confirm that

- I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.
- I confirm that my name does not feature on the watch-out investors list.
- I have not been declared as "Fraudulent Borrower' or identified as 'Wilful Defualter' as defined under ICDR Regulations.
- I have not been found to be non-compliant with applicable securities laws.
- I have not committed any securities market violations.
- I have neither been, nor currently I am, on the board of directors of any company that was, or has been directed by any RoC to be struck off from the rolls of such RoC under Section 248 of the Companies Act.
- There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.
- I am in compliance with the provisions of the Companies Act, 2013 in relation to beneficial ownership, and the SBO Rules, as amended, and any notifications and circulars related thereto.
- There are no financing arrangements whereby I, have financed The purchase by any other person of securities of the Company during the period of six months preceding the date of the DRHP.
- No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.
- I undertake that any transactions in the securities of the Company by me will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.
- I will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any. There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.
- I will immediately communicate any changes to the above information in writing to the Company and BRLM until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.
- I am not registered with SEBI in any capacity or with any financial regulatory body such as RBI, IRDA, etc.

This certificate is for information and for inclusion (in part or full) in Offer Documents or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer.

I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, relevant stock exchanges and any other regulatory or judicial authority and/or for the records to be maintained by the BRLM and in accordance with applicable law.

Yours Faithfully,

Milap Dipakbhai Shah
PAN:
Date:

Manekbag SO 380015
RG586612859IN, IVR No1: 18002666868
03-10-2025 17:03:48, Counter No. 1
To: MILAP D SHAH
J 104 MAHER HOME, AHMADABAD, 380058
From: RAREVER FINANCIAL
807 ICONIC, AHMADABA, 380015
Base Amt: 24.00
To: MILAP D SHAH
P.Mode: Cash

Manekbag SO 380015
RG586612862IN, IVR No1: 18002666868
03-10-2025 17:04:40, Counter No. 1
To: TARIKA JATIN KHALAS 1
16 SAHJANAND PARK, AHMADABAD, 380061
From: RAREVER FINANCIAL
807 ICONIC, AHMADABA, 380015
Base Amt: 24.00
To: TARIKA JATIN KHALAS 1
P.Mode: Cash

Booking Ref.ID: 16660052031025[illegible]
No of Articles: 2
Total Base Tariff: 48
Total CGST: 4 Total SGST: 4
Prepaid: 0
Net Amount: 56
Track @ www.indiapost.gov.in

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

GSTIN: 27AAAJS1679K1ZL
SECURITIES AND EXCHANGE BOARD OF INDIA

e-Invoice Details:

IRN	1083ae41acdb1abaaddba6fe76f37df92a0f4de5c4152e8b94f385a9db2a802a		
Ack No	122529144018823	Ack Date	16/10/2025 12:29:00 PM
Signed by	NIC	IRN Status	Active

Transaction Details:

Supply Type	B2B	Document Type	Tax Invoice
Document No	CFD/102526/037	Document Date	15/10/2025
Place of Supply	Gujarat	IGST applicable despite Supplier and Recipient located in same state	No
Amount of Tax Subject to Reverse Charge	No		

Party Details:

SUPPLIER
SECURITIES AND EXCHANGE BOARD OF IN
SECURITIES AND EXCHANGE BOARD OF INDIA
C-4-A SEBI BHAVAN, G BLOCK
BANDRA KURLA COMPLEX
Mumbai Suburban – 400051
Maharashtra (27)
GSTIN: 27AAAJS1679K1ZL

RECIPIENT
DHAVAL PACKAGING PRIVATE LIMITED
E 411 GIDC
null SANAND 2 SANAND
Ahmedabad – 382170
Gujarat (24)
GSTIN: 24AAFCD5021Q1ZK

Details of Goods / Services:

#	Description	HSN	Quantity	Unit Price	Taxable Value	IGST	Total
1	Exemption Fee - Regulation 300 of ICDR Order Line Ref No: BBOMB1D0ZDR5J2	997155	1 OTH	1,00,000	1,00,000	18,000 (18%)	1,18,000

Summary of Goods / Services:

Taxable Amount	IGST	Total Invoice Amount
1,00,000	18,000	1,18,000

Payment Reference:

Payment Transaction Code	BBOMB1D0ZDR5J2

Generated by: 27AAAJS1679K1ZL
Print Date: 16/10/2025

eSign

Digitally Signed by NIC

SECURITIES AND EXCHANGE BOARD OF INDIA

Digitally signed by NIC on 16/10/2025 12:29:00 PM

Dhaval
Packaging Limited

(Formerly known as Dhaval Packaging Private Limited)

SHARE HOLDINE PATTERN AS ON 15.10.2025

Sr. No.	Name of Shareholders	No. of Shares	In %
1	Dhaval Nanalal Dagla	3150000	31.54
2	Manishbhai Nanalal Dagla	3150000	31.54
3	Aalap Dipak Shah	680000	6.81
4	Jigar Harivadan Contractor	730000	7.31
5	Jigar Manubhai Shah	530000	5.31
6	Ishita Dagla	810000	8.11
7	Hemang Kanubhai Gajera	90000	0.90
8	Mukesh Fulabhai Harkhani	90000	0.90
9	Parikh Riteshkumar Harishbhai	50000	0.50
10	Harsh Rasikbhai Rokad	34000	0.34
11	Kusumben Surendrabhai Parikh	34000	0.34
12	Urvish Sureshbhai Meghani	34000	0.34
13	Suresh Nandlal Shah	8000	0.08
14	Raj Milankumar Turakhia	4000	0.04

15	Manan Hirabhai Gajjar	26000	0.26
16	Amee Jaishil Patel	6000	0.06
17	Jaishil Ratibhai Patel	6000	0.06
18	Trushitben Kaival Shah	6000	0.06
19	Akta Devendrakumar Rupani	44000	0.44
20	Pooja Dharmeshbhai Panchasara	18000	0.18
21	Vidhi R Parikh	50000	0.50
22	Chintan Kantilal Patel	50000	0.50
23	Raj Pravinchandra Patel	50000	0.50
24	Kaminiben D. Maheswari	6000	0.06
25	Rajanikumari Navinkumar Maheshwari	6000	0.06
26	Pinkiben Dilipkumar Maheswari	6000	0.06
27	Bakul Jayantilal Shah	16000	0.16
28	Denis Jasubhai Sankhala	16000	0.16
29	Meghna Kishorbhai Rupani	12000	0.12

30	Shaileshbhai Ambalal Shah	8000	0.08
31	Hirva Vimal Patel	28800	0.29
32	Maheshwari Investments	28800	0.29
33	Nisha Jayprakash Tosniwal	33600	0.34
34	Viren Shambhuprasad Patel	33600	0.34
35	Sreekumar Madhavan	33600	0.34
36	Jayeshtha Jayantilal Kothari	9600	0.10
37	Ankit Contractor	100000	1.00
Total		**99,88,000**	100.00

For, Dhaval Packaging Limited

Dhaval Nanalal Dagla
Director
DIN: 07266368

Date: October 15, 2025
Place: Ahmedabad