



(Please scan this QR code to view the DRHP and Draft Abridged Prospectus)

Draft Abridged Prospectus

Dated: September 29, 2026

100% Book Built offer

(Please read section 26 and 32 of the Companies Act, 2013)

(The Draft Red Herring Prospectus will be updated upon filing with the RoC)



SWYOM ADVISORS LIMITED

Corporate Identification Number: U67120MH1996PLC470565

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL ID AND TELEPHONE	WEBSITE
Unit No 1112, 11th Floor, B Wing Kanakia Wall Street, Andheri Kurla Road Chakala, Andheri East, Mumbai, Maharashtra, India, 400093	Office No. B-912, 9th Floor, B Wing, Kanakia Wall Street, Andheri East, Mumbai-400093, Maharashtra, India.	Ms. Manisha Gulabchand Chainani Company Secretary and Compliance Officer	Email-id: compliance@swyom.com Tel.: +91 9619000900	www.swyom.com

PROMOTERS OF OUR COMPANY: MR. RADHA RAMAN AGARWAL AND MRS. SWETA AGARWAL

DETAILS OF THE OFFER

TYPE	FRESH OFFER SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL OFFER SIZE	ELIGIBILITY
Fresh Offer and offer for sale	Up to 40,00,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Offer")	Up to 10,00,000* equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Offer")	Up to 50,00,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Offer")	This Offer is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. (The post Offer paid-up share capital of our Company exceeds ₹1,000 Lakhs)

*Subject to finalization of Basis of Allotment

DETAILS OF OFFER FOR SALE, PROMOTER SELLING SHAREHOLDER AND THEIR AVERAGE COST OF ACQUISITION

NAME	TYPE	NUMBER OF THE SHARES OFFERED /AMOUNT IN ₹	WACA IN ₹ PER EQUITY SHARE*
Mr. Radha Raman Agarwal	Promoter Selling Shareholder	Upto 5,00,000** Equity shares	2.40
Mrs. Sweta Agarwal	Promoter Selling Shareholder	Upto 5,00,000** Equity shares	2.92

* As Certified by the M/s. Bhuwania & Associates, Chartered Accountants by their certificate dated September 24, 2026.

**Subject to finalization of Basis of Allotment

RISK IN RELATION TO THE FIRST OFFER

This being the first public offer of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Offer Price as determined by our Company and the Promoter Selling Shareholder, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process see "**Basis for Offer Price**" on page 106 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "**Risk Factors**" beginning on Page No. 26 of the Draft Red Herring Prospectus.

COMPANY'S AND PROMOTER SELLING SHAREHOLDER ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, the Promoter Selling Shareholder accepts responsibility for statements and undertakings expressly made by him in the Draft Red Herring Prospectus solely in relation to itself and the Equity Shares being offered by it in the Offer for Sale and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. The Promoter Selling Shareholder assumes no responsibility for any other statement in the Draft Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our Company or our Company's business or any other Promoter Selling Shareholder.

LISTING

The Equity Shares offered through the Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from BSE for using its name in this offer document for listing our shares on the SME Platform of the BSE Limited. For the purpose of this offer, the Designated Stock Exchange will be BSE ("BSE").

BOOK RUNNING LEAD MANAGER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 GYR CAPITAL ADVISORS PRIVATE LIMITED	Mr. Mohit Baid/ Mr. Kaushik Khambhadiya	Telephone: +91 87775 64648 E-mail: swyomadvisors.ipo@gyrcapitaladvisors.in

REGISTRAR TO THE OFFER

NAME AND LOGO-	CONTACT PERSON	EMAIL & TELEPHONE
 KFIN TECHNOLOGIES LIMITED	Mr. M Murali Krishna	Telephone: +91 40 6716 2222 Email: swyom.ipo@kfintech.com

BID/ OFFER PERIOD

ANCHOR PORTION OFFER OPENS/CLOSES ON:	BID/OFFER OPENS ON: [●]*	BID/OFFER CLOSES ON: [●]**^
[●]*		

*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company may in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations

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

SUMMARY OF THE PRIMARY BUSINESS

Our Company is primarily engaged in providing investment management and financial services through its alternative investment fund management business, broking services provided through its association with Nuvama Wealth and Investment Limited, and business consulting services to corporates and businesses. Our Company also holds a SEBI registration for providing portfolio management services.

Our business is focused on managing investments through our Category III Alternative Investment Fund (AIF). An AIF is a pooled investment vehicle through which capital contributed by investors is collectively managed and invested in accordance with a defined investment strategy. Our AIF business caters to a range of investors, including high net-worth individuals (HNIs), ultra-high net-worth individuals (UHNIs), accredited investors, family offices, corporates and non-resident Indians (NRIs). As on the date of this Draft Red Herring Prospectus, our registered office is situated at B-1112, Kanakia Wall Street, Chakala, Andheri (East), Mumbai - 400093, Maharashtra, India.

We were originally incorporated in 1996, with our early years focused on share and commodities broking and business consulting. Between FY21 and FY23, we rebranded to “Swyom Advisors Limited” and received our SEBI licenses for AIF and PMS, marking the expansion of our business into alternative investment management and portfolio management services. Mr. Radha Raman Agarwal joined as Managing Director in FY 2023-24 and, under his leadership, we launched our flagship scheme, “Swyom India Alpha Fund”. Since then, our Company has digitalised its client onboarding process, been empanelled with large distribution houses, and grown its assets under management (AUM) from a milestone of ₹100 crore in FY 2024-25 to ₹314.96 crore as on August 31, 2026.

1. Following is our product wise Revenue bifurcation:

Alternative Investment Fund (AIF) Management - Swyom India Alpha Fund

The table below shows our company’s income from Alternative Investment Fund (AIF) Management for the financial years ended March 31, 2026, 2025 and 2024:

(₹ in thousands)

Products	Fiscal Year 2026		Fiscal Year 2025		Fiscal Year 2024	
	Amount	% of total revenue from operations	Amount	% of total revenue from operations	Amount	% of total revenue from operations
Income from Asset Management and Sponsor Commitment for AIF	45,514.05	39.90%	38,779.64	70.10%	649.30	2.20%

Broking and Related Services

The table below shows our company’s income from Broking Services for the financial years ended March 31, 2026, 2025 and 2024:

(₹ in thousands)

Products	Fiscal Year 2026		Fiscal Year 2025		Fiscal Year 2024	
	Amount	% of total revenue from operations	Amount	% of total revenue from operations	Amount	% of total revenue from operations
Broking Services	14,270.54	12.50%	6,679.52	12.10%	15,933.81	55.00%

Business Consulting Services

The table below shows our company’s income from Business Consulting Services for the financial years ended March 31, 2026, 2025 and 2024:

(₹ in thousands)

Products	Fiscal Year 2026		Fiscal Year 2025		Fiscal Year 2024	
	Amount	% of total revenue from operations	Amount	% of total revenue from operations	Amount	% of total revenue from operations
Business Consulting Services	54,368.97	47.60%	9,869.26	17.80%	12,393.25	42.80%

2. Our revenue from operations for Fiscal 2026, Fiscal 2025 and Fiscal 2024 was ₹96,995.45 thousand, ₹42,714.35 thousand and ₹28,976.35 thousand, respectively. Our EBITDA for Fiscal 2026, Fiscal 2025 and Fiscal 2024 was ₹68,187.64 thousand,

₹28,550.29 thousand and ₹7,300.28 thousand, respectively. Our profit after tax for Fiscal 2026, Fiscal 2025 and Fiscal 2024 was ₹52,734.15 thousand, ₹21,759.18 thousand and ₹1,498.67 thousand, respectively.

3. Key premises of the Company are stated below:

Description	Address
Registered Office	Office No. B-1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri East, Mumbai 400093, Maharashtra, India.
Corporate Office	Office No. B-912, 9th Floor, B Wing, Kanakia Wall Street, Andheri East, Mumbai 400093, Maharashtra, India.
Residential Property	Flat No. C-4001, Wing C, DB Woods Project, Goregaon (East), Mumbai 400063, Maharashtra, India.
Office*	Office Space No. 404, 4th Floor, VOLT, Municipal Premises No. 2, Anandilal Poddar Sarani (formerly Russel Street), Kolkata – 700071, West Bengal, India.

4. Business Strengths and Strategies:

Strengths - Proven Investment Performance and Growth in Assets Under Management - Experienced Promoters and Management Team - Diversified Multi-Strategy Investment Approach - Open-Ended Fund Structure with Liquidity Flexibility - Investor Relationships and Client Engagement Framework
Strategies - Expanding Office Infrastructure - Strengthening Sales and Research Functions - Strengthening our Alternative Investment Fund Management Business - Expanding our Business Consulting Services - Strengthening Relationships with Investors, Intermediaries and Corporate Clients

For further details, please refer to chapter titled “Our Business” beginning on Page 139 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

Alternative Investment Funds, often abbreviated as AIFs, have become a buzzword among sophisticated investors, especially High Net Worth Individuals (HNIs). As of September 2025, India has 1,550 registered AIFs. 1 This domain has witnessed remarkable growth, underscored by an almost 110% surge in commitments which escalated to Rs. 13.49 trillion in the fiscal year 2024-25 from Rs. 6.41 trillion in 2021-22. 2 This growth translated to a substantial Rs. 7.07 trillion jump within three years. AIFs have shown superior IRRs (Internal Rate of Returns) compared to traditional Asset Management Companies (AMCs). This higher performance has led to a higher valuation premium for AIFs over traditional AMCs.

The total assets under management (AUM) of AIFs have grown at a CAGR (Compound Annual Growth Rate) of 28% between June FY19 and June FY24. 75% of AIFs have successfully generated positive alpha, compared to a lower alpha generation in equity AMCs, where 51% of large-cap funds and 26% of mid-cap funds were unable to deliver alpha over the past year.

Equity AIFs have outperformed the BSE Sensex TRI index PME+ for five consecutive years. 80% of registered AIFs fall under Category I & II (venture capital, private equity, debt funds). ~₹4.4Tn invested, with ~70% allocated to unlisted securities. 44% of new schemes (2022–2024) were launched by first-time fund managers, highlighting strong market confidence.

The breakdown of the alternatives market is dominated by Private Equity (PE) and Real Assets, which are USD 250 billion and USD 125 billion, respectively. Private Credit, a growing segment, stands at USD 25 billion in the Indian market. AIFs are projected to represent 15% of the total AUM in India’s wealth management industry by 2027.

In light of the burgeoning AIF industry, its regulatory authority, the Securities and Exchange Board of India (SEBI), hasn't remained a silent observer. SEBI has proactively been fortifying protocols to guarantee investor safety, heighten transparency, and ensure fair practices within the AIF guidelines.

For further details, please refer to the chapter titled “Industry Overview” beginning on Page 139 of the Draft Red Herring Prospectus.

PROMOTERS OF THE COMPANY

S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
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1	Mr. Radha Raman Agarwal	Individual	Radha Raman Agarwal , aged 46 years, is Chairman and Managing Director of our Company. He is a Chartered Accountant and has over 22 years of experience in finance and commercial management. He began his career with Asian Paints Limited in 2003 and served as Commercial Head until 2019, followed by his association with Pidilite Industries Limited as Vice President – Finance until March 2023. In 2023, he joined Swyom Advisors Limited as Managing Director. He currently oversees the AIF and PMS portfolios of our Company, including research, investments, portfolio review, risk management and performance tracking.
2	Mrs. Sweta Agarwal	Individual	Sweta Agarwal , aged 42 years, is Whole-time Director of our Company. She completed her Bachelor of Commerce from Shri Shikshayatan College, Kolkata, and cleared the Intermediate Examination of ICAI in 2004. She began her career with Gangour Investments Limited in 2014 as an Equity Research Analyst and joined Swyom Advisors Limited as Executive Director in 2019, where she continues to be associated. She has over 11 years of experience in wealth management, equity research, investment advisory and portfolio management portfolio and operational management. He has over 14 years of experience in the manufacturing industry and is responsible for overseeing the overall operations, business development and strategic management of the Company.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the Issue towards funding the following objects:

Sr. No.	Particulars	Amount to be Funded from Net Proceeds (Rs. In thousands)	Summary
1.	Funding Capital Expenditure towards purchase of additional office premises	Upto 1,10,000.00	The Company proposes to utilise up to ₹1,10,000 thousand from the Issue Proceeds towards acquisition of commercial office premises in Mumbai for our business operations. As on the date of the Draft Red Herring Prospectus, our registered office is owned by the Company, while our corporate office is leased from Mr. Radha Raman Agarwal our Promoter, Chairman and Managing Director. Our existing office space of approximately 1,024 sq. ft. is inadequate for our current and anticipated requirements, and further expansion at the existing premises is not feasible. Accordingly, considering our expected requirements over the next three to five years, we propose to acquire approximately 1,500–2,000 sq. ft. of commercial office space, which will provide adequate operational infrastructure and create a long-term asset for the Company.
2.	Funding for Hiring of Manpower for Sales and Research Analyst Division	Upto 23,600.00	The Company proposes phased hiring during FY 2026-27 and FY 2027-28 across key functions, primarily Sales and Research. The proposed hires are expected to support business growth, strengthen client relationships, enhance delivery capabilities, improve governance and reduce key-person dependency.
3.	Repayment/prepayment of all or certain of our borrowings availed of by our Company	Upto 45,624.73	The Company proposes to utilise upto ₹ 45,624.73 Thousands is proposed to be utilised for repayment/ prepayment of certain borrowings availed by our Company from the Net Proceeds. Our Company has entered into financial arrangements from time to time with various banks and financial institutions. For further details, please refer “ <i>Financial Indebtedness</i> ” on page Error! Bookmark not defined. of this Draft Red Herring Prospectus. Our Company proposes to utilise an estimated amount of upto ₹ 45,624.73 Thousands from the Net Proceeds towards part or full repayment and/or pre-payment of borrowings availed by us
4.	General Corporate Purposes	[●]	The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our company or ₹ 1,000 Lakhs, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for General Corporate Purposes.
	Total	[●]	

For further details, please see chapter titled “*Objects of the Offer*” beginning on Page 95 of the Draft Red Herring Prospectus.

PRE-ISSUE AND POST-ISSUE SHAREHOLDING OF OUR PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

The aggregate shareholding, of each of the (i) Promoter(s), (ii) Members of the Promoter Group and as on the Date of Offer document / offer document and as at allotment as per the below mentioned format:

S. No.	Pre-Issue shareholding as at the date of this DRHP			Post-Issue shareholding as at the date of Allotment*	
	Name of the Shareholders	Number of Equity Shares	Shareholding (in %)	At Floor Price and At Cap Price	
				Number of Equity Shares	Shareholding (in %)
(A) Promoter(s)					
1.	Mr. Radha Raman Agarwal	6246300	47.48	[●]	[●]
2.	Mrs. Sweta Agarwal	6264300	47.62	[●]	[●]
	Total (A)	1,25,10,600	95.10		
(B) Members of Promoter Group (who hold shares)					
3.	Mr. Kamal Kishor Agarwal	3,600	0.03%	[●]	[●]
4.	M/s. Kamal Kishor Agarwal (HUF)	2,400	0.02%	[●]	[●]
5.	Mrs. Uma Devi Agarwal	6,000	0.05%	[●]	[●]
6.	M/s. Shree Gopal Agarwal (HUF)	3,000	0.02%	[●]	[●]
7.	M/s. Laxmikant Agarwal (HUF)	1,35,000	1.03%	[●]	[●]
	Total (B)	1,50,000	1.14%		
(c) Public					
8.	Ms. Manjari Agarwal	3000	0.02%	[●]	[●]
9.	Mr. Debi Prasad Sanghai	4,92,000	3.74%	[●]	[●]
	Total (C)	4,95,000	3.76%	[●]	[●]
Total (A)+(B)+(C)		1,31,55,600	100%		

Notes:

*To be updated in the Prospectus subject to finalization of the basis of allotment.

For further details, please refer to the chapter titled “Capital Structure” beginning on Page 80 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

Following are the details as per the Restated Consolidated Financial Information for the Financial Years ended on March 31, 2026, 2025 and 2024:

(₹ in thousands)

Particulars	For the year ended March 31,		
	2026	2025	2024
Revenue from Operations (1)	96,995.45	42,714.35	28,976.35
Growth in Revenue from Operations (%) (2)	127.08%	47.41%	-29.35%
Total income (3)	1,14,292.32	55,583.39	29,405.78
EBITDA (4)	68,187.64	28,550.29	7,300.28
EBITDA Margin (%) ⁽⁵⁾	59.66%	51.36%	24.83%
Profit / (Loss) for the year (6)	52,734.15	21,759.18	1,498.67
PAT Margin (%) ⁽⁷⁾	54.37%	50.94%	5.17%
Net worth (8)	1,56,306.63	1,03,572.48	81,813.30
Return on Equity ("RoE") (%) ⁽⁹⁾	40.58%	23.47%	2.25%
Return on Capital Employed ("RoCE") (%) ⁽¹⁰⁾	35.30%	25.32%	4.47%
Net Asset Value Per Share (Post bonus) (₹) ⁽¹¹⁾	11.88	7.87	6.22
Debt- Equity Ratio (in times) ⁽¹²⁾	0.19	-	0.37

#Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

*Net Asset Value per Equity Share = total of all the assets as reduced by total of all the liabilities of the company/ Total Number of Equity Shares outstanding at the end of the year/period

^Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings outstanding at the end of year/period.

For further details, please refer to the section titled “Financial Information” beginning on Page 191 of the Draft Red Herring Prospectus.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS (“KPIs”)

Our company considers that KPIs included herein below have a bearing for arriving at the basis for Issue price. The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analysing the growth of our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 22, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the KPIs herein have been certified by M/s Bhuwania & Associates, Chartered Accountants, by their certificate dated September 24, 2026 Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Draft Red Herring Prospectus.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

FINANCIAL KPIs OF OUR COMPANY

Particulars	(₹ in thousands except percentages and ratios) For the year ended March 31,		
	2026	2025	2024
Revenue from Operations ⁽¹⁾	96,995.45	42,714.35	28,976.35
Growth in Revenue from Operations (%) ⁽²⁾	127.08%	47.41%	-29.35%
Total income ⁽³⁾	1,14,292.32	55,583.39	29,405.78
EBITDA ⁽⁴⁾	68,187.64	28,550.29	7,300.28
EBITDA Margin (%) ⁽⁵⁾	59.66%	51.36%	24.83%
Profit / (Loss) for the year ⁽⁶⁾	52,734.15	21,759.18	1,498.67
PAT Margin (%) ⁽⁷⁾	54.37%	50.94%	5.17%
Net worth ⁽⁸⁾	1,56,306.63	1,03,572.48	81,813.30
Return on Equity ("RoE") (%) ⁽⁹⁾	40.58%	23.47%	2.25%
Return on Capital Employed ("RoCE") (%) ⁽¹⁰⁾	35.30%	25.32%	4.47%
Net Asset Value Per Share (Post bonus) (₹) ⁽¹¹⁾	11.88	7.87	6.22
Debt- Equity Ratio (in times) ⁽¹²⁾	0.19	-	0.37

Notes:

- ⁽¹⁾ Revenue from operations represents the revenue from fees and commission income, consultancy income and brokerage income of our Company as recognized in the Restated financial information.
- ⁽²⁾ Growth in Revenue from Operations is the year-on-year percentage change in revenue from operations.
- ⁽³⁾ Total income includes revenue from operations and other income.
- ⁽⁴⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax for the year and adding back finance costs, depreciation and amortization expense.
- ⁽⁵⁾ EBITDA margin is calculated as EBITDA as a percentage of total income.
- ⁽⁶⁾ Restated profit for the year.
- ⁽⁷⁾ PAT Margin (%) is calculated as Profit for the year as a percentage of Revenue from Operations.
- ⁽⁸⁾ Restated Net worth of the company is calculated as share capital plus total reserves & surplus.
- ⁽⁹⁾ Return on Equity is calculated as Profit after tax, as restated, for the year divided by average equity.
- ⁽¹⁰⁾ Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective year. (Capital employed calculated as the aggregate value of Tangible networth, total debt and deferred tax liabilities).
- ⁽¹¹⁾ Net asset value per share calculated as Total networth divided by total no of outstanding shares, being 1,31,55,600 equity shares after giving effect to the bonus issue in the ratio of 5:1 undertaken after the last balance sheet date.
- ⁽¹²⁾ Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

For further details, please refer to the section titled “Basis for the Issue” beginning on Page 106 of the Draft Red Herring Prospectus.

INTERNAL RISK FACTORS (TOP 10)

- We currently derive a significant portion of our investment management business from Swyom India Alpha Fund, and any adverse development affecting this fund, including reduction in AUM, investor redemptions, deterioration in performance, changes in its investment mandate or termination of the fund, may materially adversely affect our business and financial performance.
- Our business is substantially focused on managing investments through our Category III Alternative Investment Fund, and any adverse change in our ability to attract or retain investors, maintain assets under management or generate investment management income may adversely affect our business, financial condition and results of operations
- Our ability to raise and retain AUM is dependent in part on our relationships with distributors, registered investment advisers, mutual fund distributors, independent financial advisers and other intermediaries, and any deterioration in these relationships may adversely affect our business.

- Difficult conditions in financial markets can adversely affect our business, which could materially reduce our revenue and income.
- Our income is substantially dependent on fees and commission income and consultancy income, and any reduction in such income may adversely affect our business, financial condition and results of operations.
- Our revenues are derived from a limited number of business verticals, and any adverse change in the demand for, or our ability to provide, any of these services could adversely affect our business, financial condition and results of operations. Further, the contribution of our business segments to our total income from sale of services has varied significantly in the past.
- Our rapid growth in Assets Under Management and investor base may place increasing demands on our investment management, research and operational resources, and our inability to effectively manage such growth could adversely affect our business, financial condition and results of operations.
- Our business is dependent on our ability to maintain relationships with existing investors and attract new investors, and any deterioration in investor relationships may adversely affect our business, financial condition and results of operations.
- Our AIF is open-ended and permits subscriptions and redemptions subject to its fund documents, and significant or concentrated redemption requests may require the AIF to liquidate investments or otherwise manage its liquidity, which could adversely affect the AIF's investment performance, investor confidence and our fee income.
- Our Company has identified certain historical non-compliances, procedural irregularities, deficiencies in statutory records, clerical errors, disclosure gaps and delayed filings under applicable laws, which may expose us to regulatory action, penalties, additional fees, compounding or adjudication proceedings and other consequences, which may adversely affect our business, financial condition, results of operations, cash flows and reputation.

For further details, please refer to the section titled “*Risk Factors*” beginning on Page 26 of the Draft Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹) *	WACA per Equity Shares acquired in last one year*
Promoter(s)			
Mr. Radha Raman Agarwal	62,46,300	2.40	NA
Mrs. Sweta Agarwal	62,64,300	2.92	NA

BORAD OF DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

S. No	Name	Designation
1	Mr. Radha Raman Agarwal	Chairman and Managing Director
2	Mrs. Sweta Agarwal	Whole time Director
3	Ms. Aditi Kedia	Executive Director
4	Ms. Krishna Hareshbhai Bhatt	Non-Executive Independent Director
5	Mr. Ravi J Modi	Non-Executive Independent Director
6	Mr. Manish Mehra	Non-Executive Independent Director
7	Ms. Neelaxi S Tilak	Chief Financial Officer
8	Ms. Manisha Gulabchand Chainani	Company Secretary and Compliance Officer

AUDITORS QUALIFICATION

There are no audit qualifications which have not been given effect to in the Restated Financial Information. For details, see “*Financial Information*” on page 191 of the Draft Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings as on the date of the Draft Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigations and Material Development*” on page 209 in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Name of Entity	Number of Criminal Proceedings	Number of Tax Proceedings	Number of Statutory or Regulatory Proceedings	Number of Material Civil Proceedings	Number of Disciplinary Actions by the SEBI or the stock exchanges against our Promoters in the last five financial years	Aggregate amount involved (₹ in Lakh) ⁽¹⁾
Company						
Against our Company	Nil	Nil	Nil	Nil	Nil	Nil

By our Company	Nil	Nil	Nil	Nil	Nil	Nil
<i>Directors</i>						
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
<i>Promoters</i>						
Against our Promoters	1	1	Nil	Nil	Nil	Nil
By our Promoters	Nil	Nil	Nil	1	Nil	Nil
<i>KMPs</i>						
Against our KMPs	NA	NA	NA	NA	NA	NA
By our KMPs	NA	NA	NA	NA	NA	NA