

General information about company	
Scrip code	000000
NSE Symbol	DHARARAIL
MSEI Symbol	NOTLISTED
ISIN	INE2HJL01019
Name of the company	Dhara Rail Projects Limited
Whether company is SME	Yes
Class of Security	Equity Shares
Type of report	Pre-listing
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	29-12-2025
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	31-12-2025
Shareholding pattern filed under	Regulation 31 (1) (a)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Declaration					
Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6	Whether the Listed Entity has any shares in locked-in?	Yes	Yes	Yes	No
7	Whether any shares held by promoters are encumbered under "Pledged"?	No	No		
8	Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No		
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No		
10	Whether company has equity shares with differential voting rights?	No	No	No	No
11	Whether the listed entity has any significant beneficial owner?	Yes			

Table VI - Statement showing foreign ownership limits

Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	2.49
As on the end of previous 1st quarter	100	0
As on the end of previous 2nd quarter	100	0
As on the end of previous 3rd quarter	100	0
As on the end of previous 4th quarter	100	0

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid- up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+ (V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. Of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)				
								No of Voting (XIV) Rights										
								Class eg:X	Class eg:Y	Total								
(A)	Promoter & Promoter Group	9	10914400			10914400	72.36	10914400		10914400	72.36							
(B)	Public	918	4169600			4169600	27.64	4169600		4169600	27.64							
(C)	Non Promoter- Non Public																	
(C1)	Shares underlying DRs																	
(C2)	Shares held by Employee Trusts																	
	Total	927	15084000			15084000	100	15084000		15084000	100							

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non- Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Sub-categorization of shares		
			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	Sub- category (i)	Sub- category (ii)	Sub- category (iii)
(A)	Promoter & Promoter Group	72.36	10914400	100									10914400		
(B)	Public	27.64	1318600	31.62									4169600	0	0
(C)	Non Promoter- Non Public														
(C1)	Shares underlying DRs														
(C2)	Shares held by Employee Trusts														
	Total	100	12233000	81.1									15084000	0	0

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Sr. No.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. Of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Underlying Outstanding convertible securities of War and ES (X) = (XA+X)									
								No of Voting (XIV) Rights		Total as a % of Total Voting rights													
								Class eg: X	Class eg: Y	Total													
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																						
(1)	Indian																						
(a)	Individuals/Hindu undivided Family	7	9804400			9804400	65	9804400		9804400	65												
Sub-Total (A)(1)		7	9804400			9804400	65	9804400		9804400	65												
(2)	Foreign																						
(a)	Individuals (NonResident Individuals/ Foreign Individuals)	2	1110000			1110000	7.36	1110000		1110000	7.36												
Sub-Total (A)(2)		2	1110000			1110000	7.36	1110000		1110000	7.36												
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		9	10914400			10914400	72.36	10914400		10914400	72.36												
B	Table III - Statement showing shareholding pattern of the Public shareholder																						
(1)	Institutions (Domestic)																						
(c)	Alternate Investment Funds	24	1037000			1037000	6.87	1037000		1037000	6.87												
(d)	Banks	1	37000			37000	0.25	37000		37000	0.25												
(e)	Insurance Companies	1	6000			6000	0.04	6000		6000	0.04												
(i)	NBFCs registered with RBI	4	254000			254000	1.68	254000		254000	1.68												

Sub-Total (B)(1)		30	1334000			1334000	8.84	1334000		1334000	8.84				
(2)	Institutions (Foreign)														
(d)	Foreign Portfolio Investors Category I	14	374000			374000	2.48	374000		374000	2.48				
Sub-Total (B)(2)		14	374000			374000	2.48	374000		374000	2.48				
(3)	Central Government / State Government(s)														
(4)	Non-institutions														
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	762	1720600			1720600	11.41	1720600		1720600	11.41				
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	2	116000			116000	0.77	116000		116000	0.77				
(i)	Non Resident Indians (NRIs)	2	4000			4000	0.03	4000		4000	0.03				
(l)	Bodies Corporate	8	187000			187000	1.24	187000		187000	1.24				
(m)	Any Other (specify)	100	434000			434000	2.88	434000		434000	2.88				
Sub-Total (B)(4)		874	2461600			2461600	16.32	2461600		2461600	16.32				
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		918	4169600			4169600	27.64	4169600		4169600	27.64				
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder														
Total (A+B+C2)		927	15084000			15084000	100	15084000		15084000	100				
Total (A+B+C)		927	15084000			15084000	100	15084000		15084000	100				

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Sr. No.	Category & Name of the Shareholders (I)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Sub-categorization of shares			
			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	Sub- category (i)	Sub- category (ii)	Sub- category (iii)	
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group															
(1)	Indian															
(a)	Individuals/Hindu undivided Family	65	9804400	100									9804400			
Sub-Total (A)(1)		65	9804400	100									9804400			
(2)	Foreign															
(a)	Individuals (NonResident Individuals/ Foreign Individuals)	7.36	1110000	100									1110000			
Sub-Total (A)(2)		7.36	1110000	100									1110000			
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		72.36	10914400	100									10914400			
B	Table III - Statement showing shareholding pattern of the Public shareholder															
(1)	Institutions (Domestic)															
(c)	Alternate Investment Funds	6.87	734000	70.78									1037000	0	0	0

(d)	Banks	0.25	0	0								37000	0	0	0
(e)	Insurance Companies	0.04	0	0								6000	0	0	0
(i)	NBFCs registered with RBI	1.68	160000	62.99								254000	0	0	0
Sub-Total (B)(1)		8.84	894000	67.02								1334000	0	0	0
(2)	Institutions (Foreign)														
(d)	Foreign Portfolio Investors Category I	2.48	239000	63.9								374000	0	0	0
Sub-Total (B)(2)		2.48	239000	63.9								374000	0	0	0
(3)	Central Government / State Government(s)														
(4)	Non-institutions														
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	11.41	69600	4.05								1720600	0	0	0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	0.77	116000	100								116000	0	0	0
(i)	Non Resident Indians (NRIs)	0.03	0	0								4000	0	0	0
(l)	Bodies Corporate	1.24	0	0								187000	0	0	0
(m)	Any Other (specify)	2.88	0	0								434000	0	0	0
Sub-Total (B)(4)		16.32	185600	7.54								2461600	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		27.64	1318600	31.62								4169600	0	0	0
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder														
Total (A+B+C2)		100	12233000	81.1								15084000			
Total (A+B+C)		100	12233000	81.1								15084000			

Individuals/Hindu undivided Family							
Sr. No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	TEJAS LALIT MEHTA	TEJAS LALIT MEHTA HUF	JAGRUTI TEJAS MEHTA	VIKAS LALIT MEHTA	PRIYA VIKAS MEHTA	DHAIERYA VIKAS MEHTA	FRREYA VIKAS MEHTA
PAN (II)	AABPM4117D	AACHT3294H	ABQPM1851Q	ACRPM5220H	AIAPM3351J	IKOPM3343C	IKPPM1916L
No. of fully paid up equity shares held (IV)	5549445	111	4254400	111	111	111	111
Total nos. shares held (VII) = (IV)+(V)+(VI)	5549445	111	4254400	111	111	111	111
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	36.79	0	28.2	0	0	0	0
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	5549445	111	4254400	111	111	111	111
Total	5549445	111	4254400	111	111	111	111
Total as a % of Total Voting rights	36.79	0	28.2	0	0	0	0
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	5549445	111	4254400	111	111	111	111
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	36.79	0	28.2	0	0	0	0
Number of Locked in shares (XIII)							
No. (a)	5549445	111	4254400	111	111	111	111
As a % of total Shares held (b)	100	100	100	100	100	100	100

Number of equity shares held in dematerialized form (XVIII)	5549445	111	4254400	111	111	111	111
Reason for not providing PAN							
Reason for not providing PAN							
Shareholder type	Promoter	Promoter Group	Promoter	Promoter Group	Promoter Group	Promoter Group	Promoter Group

Individuals/Hindu undivided Family							
Sr. No.	8	9	10	11	12	13	14
Name of the Shareholders (I)	Bhavana Mahendra Gajjar	Bharati Gajjar	Sonal A Mehta	Gajjar Madhuben Bharatkumar	Safety Projects Private Limited	Medha Family Office LLP	M/s. Dhara Industries
PAN (II)	BRCPG0621B	ALVPG9331Q	ASIPM2416Q	BTZPG8445E	AAMCS8401L	ABYFM8341F	
No. of fully paid up equity shares held (IV)	0	0	0	0	0	0	0
Total nos. shares held (VII) = (IV)+(V)+(VI)	0	0	0	0	0	0	0
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	0	0	0	0	0	0
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0
Total as a % of Total Voting rights	0	0	0	0	0	0	0
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	0	0	0	0	0	0	0
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	0	0	0	0	0	0	0
Number of Locked in shares (XIII)							
No. (a)	0	0	0	0	0	0	0
As a % of total Shares held (b)	0	0	0	0	0	0	0

Individuals/Hindu undivided Family					
Sr. No.	15	16	17	18	
Name of the Shareholders (I)	M/s. Perfect Enterprises	M/s. PE-DRPPL JV	DRESPL-DRPPL JV	Dheera Engineering Services LLP	Click here to go back
PAN (II)		AAYFP9485E	AAEAD5165G	AAYFD9298B	Total
No. of fully paid up equity shares held (IV)	0	0	0	0	9804400
Total nos. shares held (VII) = (IV)+(V)+(VI)	0	0	0	0	9804400
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	0	0	0	65
Number of Voting Rights held in each class of securities (IX)					
Class eg:X	0	0	0	0	9804400
Total	0	0	0	0	9804400
Total as a % of Total Voting rights	0	0	0	0	65
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	0	0	0	0	9804400
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	0	0	0	0	65
Number of Locked in shares (XIII)					
No. (a)	0	0	0	0	9804400
As a % of total Shares held (b)	0	0	0	0	100

Number of equity shares held in dematerialized form (XVIII)	0	0	0	0	9804400
Reason for not providing PAN					
Reason for not providing PAN	Textual Information(2)				
Shareholder type	Promoter Group	Promoter Group	Promoter Group	Promoter Group	

Text Block	
Textual Information(1)	M/s. Dhara Industries is a Proprietorship TJAS LAILT MEHTA
Textual Information(2)	M/s. Perfect Enterprises is a Proprietorship JAGRUTI TEJAS MEHTA

Individuals (NonResident Individuals/ Foreign Individuals)			
Sr. No.	1	2	
Name of the Shareholders (I)	DHARA TEJAS MEHTA	MEGHA TEJAS MEHTA	Click here to go back
PAN (II)	CNDPM2595N	DBRPM7494H	Total
No. of fully paid up equity shares held (IV)	555000	555000	1110000
Total nos. shares held (VII) = (IV)+(V)+(VI)	555000	555000	1110000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	3.68	3.68	7.36
Number of Voting Rights held in each class of securities (IX)			
Class eg: X	555000	555000	1110000
Total	555000	555000	1110000
Total as a % of Total Voting rights	3.68	3.68	7.36
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	555000	555000	1110000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	3.68	3.68	7.36
Number of Locked in shares (XIII)			
No. (a)	555000	555000	1110000
As a % of total Shares held (b)	100	100	100

Number of equity shares held in dematerialized form (XVIII)	555000	555000	1110000
Reason for not providing PAN			
Reason for not providing PAN			
Shareholder type	Promoter	Promoter Group	

Alternate Investment Funds		
Sr. No.	1	
Name of the Shareholders (I)	SANSHI FUND-I	Click here to go back
PAN (II)	ABITS4559B	Total
No. of fully paid up equity shares held (IV)	400000	400000
Total nos. shares held (VII) = (IV)+(V)+(VI)	400000	400000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	2.65	2.65
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	400000	400000
Total	400000	400000
Total as a % of Total Voting rights	2.65	2.65
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	400000	400000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	2.65	2.65
Number of Locked in shares (XIII)		
No. (a)	400000	400000
As a % of total Shares held (b)	100	100

Number of equity shares held in dematerialized form (XIV)	400000	400000
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		
Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

Foreign Portfolio Investors Category I		
Sr. No.	1	
Name of the Shareholders (I)	INDIA MAX INVESTMENT FUND LIMITED	Click here to go back
PAN (II)	AABCI5500R	Total
No. of fully paid up equity shares held (IV)	250000	250000
Total nos. shares held (VII) = (IV)+(V)+(VI)	250000	250000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.66	1.66
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	250000	250000
Total	250000	250000
Total as a % of Total Voting rights	1.66	1.66
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	250000	250000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	1.66	1.66
Number of Locked in shares (XIII)		
No. (a)	239000	239000
As a % of total Shares held (b)	95.6	95.6

Number of equity shares held in dematerialized form (XIV)	250000	250000
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		
Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

Any Other (specify)				
Sr. No.	1	2	3	
Category	Clearing Members	Clearing Members	HUF	
Category / More than 1 percentage	Category	More than 1 percentage of shareholding	Category	
Name of the Shareholders (I)		HEM FINLEASE PRIVATE LIMITED .-PROP		Click here to go back
PAN (II)		AAACH6033P		Total
No. of the Shareholders (I)	1	1	99	100
No. of fully paid up equity shares held (IV)	204000	204000	230000	434000
Total nos. shares held (VII) = (IV)+(V)+(VI)	204000	204000	230000	434000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.35	1.35	1.52	2.87
Number of Voting Rights held in each class of securities (IX)				
Class eg: X	204000	204000	230000	434000
Total	204000	204000	230000	434000
Total as a % of Total Voting rights	1.35	1.35	1.52	2.87
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	204000	204000	230000	434000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	1.35	1.35	1.52	2.87

Number of Locked in shares (XIII)				
No. (a)	0	0	0	0
As a % of total Shares held (b)	0	0	0	0
Number of equity shares held in dematerialized form (XIV)	204000	204000	230000	434000
Reason for not providing PAN				
Reason for not providing PAN				
Sub-categorization of shares				
Shareholding (No. of shares) under				
Sub-category (i)	0	0	0	0
Sub-category (ii)	0	0	0	0
Sub-category (iii)	0	0	0	0

Significant Beneficial Owners

Significant Beneficial Owners															
Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*				
	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:				
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence
1	TEJAS LALIT MEHTA	AABPM4117D		India		TEJAS LALIT MEHTA HUF	AACHT3294H		India		0.0007	0.0007	0.0007	Yes	Yes
											Total:	0.0007	0.0007	0.0007	

