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PUBLIC ANNOUNCEMENT



SHREE TNB POLYMERS LIMITED

CIN- U25209DN2007PLC000242

Our Company was originally incorporated on March 07, 2007, as “Shree TNB Polymers Limited” under the provisions of the Companies Act, 1956 pursuant to issuance of fresh Certificate of Incorporation dated March 07, 2007 by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. For further details, please see section titled “History and Certain Corporate Matters” on page 295 of this Red Herring Prospectus.

Registered Office: Sr. No. 132/1/1/4, Behind Prince Pipes, Athal Road, Silvassa, Dadra & Nagar Haveli, India- 396230

Tel No: +91- 9662602584 | E-mail id: cs@shreetnbpolymers.in | Website: www.shreetnbpolymers.in

Contact Person: Ms. Niyati Vishal Shah, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: VIJAY JAYSUKHLAL THOSANI, RASIKBHAI GOKALBHAI BHALODI, DEEPAK KUMAR QEEMATRAI RAURA, SHILPABEN RASIKBHAI BHALODI, BEENA VIJAY THOSANI, REETA DEEPAK RAURA, KISHAN CHANDULAL PATEL, VIPUL GOKALBHAI BHALODI, HASMUKHBHAI GOKALBHAI BHALODI, JIGNABEN VIPULBHAI BHALODI AND JALPABEN HASMUKHBHAI BHALODI
THIS OFFER IS BEING MADE IN TERMS OF REGULATION 229 (2) OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE “SEBI (ICDR) REGULATIONS”), AS AMENDED, AS THE COMPANY’S POST ISSUE PAID VALUE CAPITAL DOES NOT EXCEED ₹ 25.00 CR AND IN TERMS OF RULE 19 (2) (b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, FOR FURTHER DETAILS, SEE “ISSUE STRUCTURE” ON PAGE NO. 416 OF THE RED HERRING PROSPECTUS.

DETAILS OF OFFER TO PUBLIC AND PROMOTER

Type	Fresh Issue	Offer for Sale	Total Issue Size
Fresh Issue	Up to 60,00,000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] aggregating to ₹ [●] Lakhs	NA	Up to 60,00,000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] aggregating to ₹ [●] Lakhs

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH
PRICE BAND: ₹ 47 TO ₹ 52 PER EQUITY SHARE OF FACE VALUE OF ₹10/- EACH
THE FLOOR PRICE IS 4.7 TIMES THE FACE VALUE AND THE CAP PRICE IS 5.2 TIMES THE FACE VALUE OF EQUITY SHARES
THE PRICE TO EARNING RATIO BASED ON BASIC AND DILUTED EPS FOR FINANCIAL YEAR ENDED ON MARCH 31, 2026 AT THE FLOOR PRICE IS 10.11 TIMES AND AT THE CAP PRICE IS 11.18TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME	ANCHOR BID OPENS ON: THURSDAY, SEPTEMBER 24, 2026	ISSUE OPENS ON: FRIDAY, SEPTEMBER 25, 2026	ISSUE CLOSES ON: TUESDAY, SEPTEMBER 29, 2026	PROPOSED DATE OF LISTING: MONDAY, OCTOBER 05, 2026
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BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Shree TNB Polymers Limited is polymer manufacturing company specializing in piping systems and plastic solutions. The Company primarily offers product portfolio comprising HDPE pipes & fittings, PP (Polypropylene) and PPH (Polypropylene Homopolymer) pipes & fittings, Double Wall Corrugated (DWC) pipes, sprinkler pipes, drip irrigation systems, solid industrial sheets and Well pack sheets for packaging and industrial applications. With a strong focus on engineering excellence, durability, and application-specific performance, TNB Polymers delivers reliable and scalable solutions across infrastructure, agriculture and industrial sectors.

The Company’s products are designed to meet the evolving demands of critical applications such as irrigation and agriculture, potable water supply schemes, sewerage and drainage systems, telecom cable protection, construction, and industrial usage. Its HDPE piping systems are widely used in borewell and underground water extraction, as well as in specialized applications including seawater intake systems, desalination plants, and dredging operations- highlighting the company’s capability to operate in both conventional and high-performance environments.

For detailed information on our business activities, please refer to Chapter titled “Our Business” beginning on page no 228 of this Red Herring Prospectus.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE. FOR THE PURPOSE OF THE ISSUE, BSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 423 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, AHMEDABAD AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE	
QIB PORTION	NOT MORE THAN 50% OF THE ISSUE
INDIVIDUAL INVESTOR PORTION	NOT LESS THAN 35% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15% OF THE NET ISSUE
MARKET MAKER PORTION	3,00,000 EQUITY SHARES OR 5.00% OF THE NET ISSUE SIZE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

The above provided issue price is justified based on quantitative factors/KPIs as disclosed in the “Basis for Issue Price” chapter beginning on page 162 of the Red Herring Prospectus vis-à-vis the Weighted Average Cost of Acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the “Basis for Issue Price” chapter beginning on page 162 of the Red Herring Prospectus and provided below in the advertisement.

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.

MANDATORY IN PUBLIC ISSUES FROM JANUARY 01, 2016. NO CHEQUE WILL BE ACCEPTED.

UPI-Now available in ASBA for Individual Investors (“IIs”) **

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for Individual Investors applying through Registered Brokers, DP’s & RTA. Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, Demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by IIs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section “Issue Procedure” beginning on page 423 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of SME Platform of BSE (“BSE” or “Stock Exchange”) and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

RISK TO INVESTORS

1. SUMMARY DESCRIPTION OF KEY RISK FACTORS BASED ON MATERIALITY

- There are outstanding litigation proceedings involving our Company, our Promoters, an adverse outcome in which, may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.
- Some of the manufacturing facilities and warehouses of our Company are located on leased premises. If we are unable to renew such lease agreements or relocate on commercially suitable terms, it may have a material adverse effect on our business, results of operations and financial condition.
- Our revenues have been significantly dependent on few customers and our inability to maintain such business may have an adverse effect on our results of operations.
- We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.
- There are certain instances of delays in payment of statutory dues. Any delay in payment of statutory dues or non-payment of statutory dues in dispute may attract financial penalties from the respective government authorities, which may have an adverse impact on our financial condition and cash flows.

2. DETAILS OF SUITABLE RATIOS

a) Basic and Diluted Earnings Per Share (“EPS”), as adjusted for changes in capital:

Financial Year	Basic and Diluted EPS (in ₹)	Weights
For the Financial Year ended as on March 31, 2026	4.65	3
For the Financial Year ended as on March 31, 2025	4.29	2
For the Financial Year ended as on March 31, 2024	3.75	1
Weighted Average	4.38	

b) Price Earning (P/E) Ratio in relation to the Price Band of ₹ 47.00 to ₹ 52.00 per Equity Share of Face Value of ₹10/- each fully paid up

Particulars	P/E at the lower end of the price band i.e. ₹ 47.00 (no. of times)	P/E at the higher end of the price band i.e. ₹ 52.00 (no. of times)
P/E Ratio based on the Basic & Diluted EPS of ₹ 4.65/- for the period ending March 31, 2026	10.11	11.18
P/E ratio based on the Weighted Average Basic & Diluted EPS of ₹ 4.38.	10.73	11.87

c) Return on Net worth (RoNW)

Period	RoNW (%)	Weights
For the Financial Year ended as on March 31, 2026	13.69	3
For the Financial Year ended as on March 31, 2025	13.95	2
For the Financial Year ended as on March 31, 2024	15.87	1
Weighted Average	14.14	

d) Net Asset Value (NAV)

Period	NAV Per Share (In ₹)
For the Financial Year ended as on March 31, 2026	36.29
For the Financial Year ended as on March 31, 2025	47.45
For the Financial Year ended as on March 31, 2024	38.21
NAV Post Issue:	
NAV after issue- at Floor Price of ₹ 47.00	39.30
NAV Post Issue- at Cap Price of ₹ 52.00	40.70

e) Comparison with Industry Peers (Comparison of accounting ratios)

Name of Company	CMP (₹)	Face Value (₹)	Basic EPS (₹)	PE Ratio (Times)	RONW (%)	NAV Per Share (₹)	Revenue from Operations (₹ in lakhs)
Shree TNB Polymers Limited	[●]	10.00	4.65	[●]	13.69	36.29	19,812.73
Peer Industry							
Captain Pipes Limited	7.67**	1.00	0.19	40.37***	7.15	2.78	7,773.11
Texmo Pipes and Products Limited	60.55**	10.00	3.86	15.69***	5.13	77.19	35,258.75
Malpani Pipes and Fittings Limited	64.50**	10.00	8.38	7.70***	17.65	51.67	16,303.32

*As per Restated Financials for the Financial Year ended as on March 31st, 2026.

**Current Market Price is taken as Closing on September 21st, 2026 and EPS, NAV & RoNW as per Audited Financials of March 31st, 2026 available on relevant Stock Exchange Portal.

*** We have calculated P/E Ratio by dividing the Current Market Price prevailing as on September 21st, 2026 and EPS as on March 31st, 2026

f) Key Operational and Financial Performance Indicators:

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the Company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated August 27, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. 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 this Red Herring Prospectus. Further, the KPIs herein have been certified by M/s P. M. Bagrecha & Co., Chartered Accountant vide UDIN: 26039816/JATNMB3458 dated August 29, 2026.

The KPIs of our Company have been disclosed in the sections titled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators” on page no 228 and 343 respectively. We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” on page no. 5.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

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.

Financials KPIs of our Company:

(₹ in lakhs, except for percentage)

Particulars	For the Financial Year Ended		
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Revenue from Operations ⁽ⁱ⁾	19,812.73	17,565.24	20,785.56
Revenue CAGR (%) ⁽ⁱⁱ⁾		(1.59)%	
Total Income ⁽ⁱⁱⁱ⁾	19,831.41	17,570.47	20,796.67
EBITDA ^(iv)	1,920.48	1,547.27	1,522.27
EBITDA Margin (%) ^(v)	9.69%	8.81%	7.32%
EBITDA CAGR (%) ^(vi)		8.05%	
EBIT ^(vii)	1,534.77	1,233.05	1,197.95
ROCE (%) ^(viii)	16.02%	15.25%	17.06%
Current Ratio (Times) ^(ix)	1.22	1.18	1.14
Operating Cash Flow ^(x)	883.35	433.51	698.97
PAT ^(xi)	713.46	577.10	503.05
PAT Margin (%) ^(xii)	3.60%	3.29%	2.42%
Net Worth ^(xiii)	5,568.03	4,854.57	3,420.71
ROE/ RONW (%) ^(xiv)	13.69%	13.95%	15.87%
EPS (Basic & Diluted) ^(xv)	4.65	4.29	3.75

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Revenue CAGR: The three-year compound annual growth rate in Revenue. [(Ending Value/Beginning Value) ^ (1/N)]-1.
- Total Income means the Total Income as appearing in the Restated Financial Statements.
- EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses and Depreciation and Amortization Expenses minus Other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- EBITDA CAGR (%) means: The three-year compound annual growth rate in EBITDA. [(Ending Value/Beginning Value) ^ (1/N)]-1
- EBIT is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses minus Other Income.
- RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and Surplus, Long- Term Borrowing, Deferred Tax Liabilities, Short Term Borrowings less Intangible Assets.
- Current Ratio: Current Asset over Current Liabilities.
- Operating Cash Flow: Net cash inflow from / (used in) Operating Activities.
- Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profit for the period/year divided by Revenue from Operations.
- RoE (Return on Equity) (%) is calculated as Net Profit After Tax for the period/year divided by Average Shareholder Equity.
- Net Worth means the aggregate value of the Paid-Up Share Capital and Reserves and Surplus of the Company.
- EPS: Earning per share is calculated as PAT divide by Weighted No. of Equity Shares

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Explanation for KPI metrics	
KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Revenue CAGR %	Revenue CAGR informs the management of compounded annual growth rate i.e. Rate at which Company's revenue are growing on annual basis.
Total income	Total income is used by the management to track revenue from operations and other income.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
EBITDA CAGR %	EBITDA CAGR indicate our compounded growth of the business
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Current Ratio	Current ratio indicates the company's ability to bear its short-term obligations
Operating Cash Flow	Operating cash flow shows whether the company is able to generate cash from day-to-day business
PAT	Profit after Tax is an indicator which determine the actual earning available to equity shareholders
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of the business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
ROC/RONW	ROC/RONW (%) is an indicator which shows how much company is generating from its available shareholders' funds
EPS	Earning per shares is the company's earnings available of one share of the Company for the period

3. **WEIGHTED AVERAGE RETURN ON NET WORTH FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026, 2025, 2024 OF OUR COMPANY IS 14.14%.**

4. **DISCLOSURES AS PER SCHEDULE (9)(K)(4) OF PART A TO SCHEDULE VI, AS APPLICABLE.**

a) **The price per share of our Company based on the primary/ new issue of shares (Equity Shares)**

The details of issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s), in a single transaction or multiple transactions combined together over a span of 30 days is as follows:

Name of Allottee	No. of Equity Shares Allotted	Date of Allotment	Face value per Equity Share (in ₹)	Issue Price per Equity Share (in ₹)	Nature of Allotment	Nature of Consideration	Total Consideration (in ₹)
Alka Atul Mehta	28,000	March 29, 2025	10	67	Right Issue	Cash	18.76
Amit Amrutlal Dharsandiya	5,341	March 29, 2025	10	67	Right Issue	Cash	3.58
Aruna N Tolia	1,20,000	March 29, 2025	10	67	Right Issue	Cash	80.40
Asmita Chetan Khant	10,000	March 29, 2025	10	67	Right Issue	Cash	6.70
Atul Harilal Mehta	28,000	March 29, 2025	10	67	Right Issue	Cash	18.76
Bhalodi Vruti Vipulbhai	9,429	March 29, 2025	10	67	Right Issue	Cash	6.32
Binaben Vijay Thosani	61,155	March 29, 2025	10	67	Right Issue	Cash	40.97
Brahmi Hemal Sanghavi	10,000	March 29, 2025	10	67	Right Issue	Cash	6.70
Chandni Vaibhav Doshi	37,500	March 29, 2025	10	67	Right Issue	Cash	25.13
Daksh Deepakkumar Raura	8,000	March 29, 2025	10	67	Right Issue	Cash	5.36
Dhirajlal Motilal Sanghavi	5,000	March 29, 2025	10	67	Right Issue	Cash	3.35
Dilip Pranlal Joshi	32,533	March 29, 2025	10	67	Right Issue	Cash	21.80
Divya Dinesh Tank	18,660	March 29, 2025	10	67	Right Issue	Cash	12.50
Gaurav Gilani	30,703	March 29, 2025	10	67	Right Issue	Cash	20.57
Harikishandas Prabhudas Mehta	10,000	March 29, 2025	10	67	Right Issue	Cash	6.70
Harshit Dineshbhai Tank	18,660	March 29, 2025	10	67	Right Issue	Cash	12.50
Hasmukhbhai Gokalbhai Bhalodi	35,033	March 29, 2025	10	67	Right Issue	Cash	23.47
Hemanshu Harilal Mehta	37,500	March 29, 2025	10	67	Right Issue	Cash	25.13
Hetal Dipak & Dineshbhai Tank	1,00,000	March 29, 2025	10	67	Right Issue	Cash	67.00
Hetalben Amitbhai Dharsandiya	5,341	March 29, 2025	10	67	Right Issue	Cash	3.58
ILA Yogesh Bajaria	10,000	March 29, 2025	10	67	Right Issue	Cash	6.70
Jahnavi Rajeshbhai Bhensdadiya	15,000	March 29, 2025	10	67	Right Issue	Cash	10.05
Jalpaben Hasmukhbhai Bhalodi	45,453	March 29, 2025	10	67	Right Issue	Cash	30.45
Jignaben Vipulbhai Bhalodi	50,153	March 29, 2025	10	67	Right Issue	Cash	33.60
Kaushik Amrutlal Dharsandiya	5,341	March 29, 2025	10	67	Right Issue	Cash	3.58
Krutik Ashokbhai Thosani	8,000	March 29, 2025	10	67	Right Issue	Cash	5.36
Maan Hasmukhbhai Bhalodi	15,563	March 29, 2025	10	67	Right Issue	Cash	10.43
Malay Rasikbhai Bhalodi	25,782	March 29, 2025	10	67	Right Issue	Cash	17.27
Mita Ashit Ghelani	14,445	March 29, 2025	10	67	Right Issue	Cash	9.68
Nareshbhai Jaysukhlal Thosani	7,500	March 29, 2025	10	67	Right Issue	Cash	5.03
Nidhi Malay Bhalodi	10,326	March 29, 2025	10	67	Right Issue	Cash	6.92
Nikhil Bachubhai Tolia	28,000	March 29, 2025	10	67	Right Issue	Cash	18.76
Nisha Rushabh Mehta	28,000	March 29, 2025	10	67	Right Issue	Cash	18.76
Piyush Hasmukhlal Mehta	11,427	March 29, 2025	10	67	Right Issue	Cash	7.66
Rasik Gokalbhai Bhalodi	26,941	March 29, 2025	10	67	Right Issue	Cash	18.05
Riyan Hemal Sanghavi	1,500	March 29, 2025	10	67	Right Issue	Cash	1.01
Rushabh A Mehta	28,000	March 29, 2025	10	67	Right Issue	Cash	18.76
Shilpaben Rashikbhai Bhalodi	33,000	March 29, 2025	10	67	Right Issue	Cash	22.11
Sonal Shailesh Rudani	6,642	March 29, 2025	10	67	Right Issue	Cash	4.45
Stuti Sheth	45,000	March 29, 2025	10	67	Right Issue	Cash	30.15
Tanvi Yash Thosani	5,000	March 29, 2025	10	67	Right Issue	Cash	3.35
Twinsa Rasikbhai Bhalodi	9,429	March 29, 2025	10	67	Right Issue	Cash	6.32
Vijaybhai Jaysukhlal Thosani	74,845	March 29, 2025	10	67	Right Issue	Cash	50.15
Vipul Gokalbhai Bhalodi	45,896	March 29, 2025	10	67	Right Issue	Cash	30.75
Vishwa Vatsal Kalaria	9,429	March 29, 2025	10	67	Right Issue	Cash	6.32
Yash Hemanshu Mehta	37,500	March 29, 2025	10	67	Right Issue	Cash	25.13
Yash Thosani	69,723	March 29, 2025	10	67	Right Issue	Cash	46.71
Total	12,78,750		10	67			856.79

b) **The price per share of our Company based on the secondary sale / acquisition of shares (Equity Shares)**

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days

Date of Transfer	Name of Transferee	No. of Equity Shares	Face Value (in Rs.)	Transfer Price per Equity Share (in Rs.)	Nature of Consideration	Nature of transaction	Total Consideration (in Rs.)
Not Applicable							

c) **Since there are transactions to report under (a) only, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 financial years prior to the date of filing of this Red Herring Prospectus irrespective of the size of transactions, is not applicable**

d) **Weighted Average Cost of Acquisition on Floor price and Cap price.**

Types of Transactions	Weighted Average Cost of Acquisition (Rs. Per Equity Shares)	Floor Price (i.e. Rs. 47.00)	Cap Price (i.e. Rs. 52.00)
Weighted Average Cost of Acquisition of Primary/ New Issuance as per paragraph 7(a) above	67.00	0.70	0.78
Weighted Average Cost of Acquisition of Secondary Transactions as per paragraph 7(b) above	N.A.	N.A.	N.A.
Weighted Average Cost of Acquisition of Primary Issuances/ Secondary Transactions as per paragraph 7(c) above	N.A.	N.A.	N.A.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed/ undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any Pre-IPD Placements from the date of filing of DRHP.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s), promoter group(s) and additional to 10 Shareholders from the DRHP filing date: Nil

Details of pre-issue shareholding as at the date of advertisement and post- issue shareholding as at allotment for promoter(s), promoter group and additional top 10 Shareholders are as follows:

Sr. No.	Name of Shareholders	Pre-Issue		Post-Issue*	
		No. of equity shares	As a % of Issued capital	No. of equity shares	As a % of Issued Capital
Promoters					
1.	Vijay Jaysukhlal Thosani	5,25,000	3.42	5,25,000	2.46
2.	Beena Vijay Thosani	3,75,000	2.44	3,75,000	1.76
3.	Deepak Kumar Qeematrai Raura	46,200	0.30	46,200	0.22
4.	Reeta Deepak Raura	6,20,812	4.05	62,08,12	2.91
5.	Rasikbhai Gokalbhai Bhalodi	3,23,295	2.11	3,23,295	1.51
6.	Shilpaben Rasikbhai Bhalodi	3,96,000	2.58	3,96,000	1.86
7.	Hasmukhbhai Gokalbhai Bhalodi	4,20,391	2.74	4,20,391	1.97
8.	Jalpaben Hasmukhbhai Bhalodi	5,45,440	3.55	5,45,440	2.56
9.	Vipul Gokalbhai Bhalodi	5,50,752	3.59	5,50,752	2.58
10.	Jignaben Vipulbhai Bhalodi	6,01,840	3.92	6,01,840	2.82
11.	Kishan Chandulal Patel	3,50,784	2.29	3,50,784	1.64
Total- A		47,55,514	30.99	47,55,514	22.28
Promoters Group					
1.	Aruna N Tolia	1,80,000	1.17	1,80,000	0.84
2.	Yash Thosani	2,25,003	1.47	2,25,003	1.05
3.	Stuti Darshit Sheth	67,500	0.44	67,500	0.32
4.	Nareshkumar Jaysukhlal Thosani	18,750	0.12	18,750	0.09
5.	Ila Yogesh Bajaria	15,000	0.10	15,000	0.07
6.	Malay Rasikbhai Bhalodi	3,09,387	2.02	3,09,387	1.45
7.	Twinsa Rasikbhai Bhalodi	1,13,143	0.74	1,13,143	0.53
8.	Maan Hasmukhbhai Bhalodi	1,86,759	1.22	1,86,759	0.87

9.	Daksh Deepak Raura	1,15,386	0.75	1,15,386	0.54
10.	Chandani Kishan Patel	65,967	0.43	65,967	0.31
11.	Chandulal Hansraj Patel	4,38,075	2.85	4,38,075	2.05
12.	Rashmiben Chandulal Patel	2,30,463	1.50	2,30,463	1.08
13.	Vishwa Vatsal Kalaria	1,13,143	0.74	1,13,143	0.53
14.	Amit Amrutbhai Dharsandiya	22,297	0.15	22,297	0.10
15.	Vruti Vipulbhai Bhalodi	1,13,143	0.74	1,13,143	0.53
16.	Kaushik Amrutlal Dharsandiya	22,297	0.15	22,297	0.10
Total- B		22,36,313	14.57	22,36,313	10.48
Top 10 Public Shareholders					
1.	Bharatkumar Damjibhai Kaneria	7,54,387	4.92	7,54,387	3.53
2.	Hetalben Dineshbhai Tank	6,57,655	4.29	6,57,655	3.08
3.	Narayan Kumar Gilani	6,39,703	4.17	6,39,703	3.00
4.	Shaileshkumar Babubhai Rudani	4,54,687	2.96	4,54,687	2.13
5.	Varshaben Dobariya	3,85,710	2.51	3,85,710	1.81
6.	Dalsukh Dayabhai Sinojia	3,84,708	2.51	3,84,708	1.80
7.	Kishor Vitthalbhai Sitapara	3,40,576	2.22	3,40,576	1.60
8.	Rekha D Sinojia	3,33,795	2.18	3,33,795	1.56
9.	Jaykumar Maganbhai Dobaria	3,33,768	2.18	3,33,768	1.56
10.	Pareshkumar Jamnadas Kaneria	3,20,172	2.09	3,20,172	1.50
Total- C		46,05,161	30.01	46,05,161	21.57
Total Shareholding (A+B+C)		1,15,96,988	75.57	69,91,827	32.76

Notes:

1. Includes all options that have been exercised until date of Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of Red Herring Prospectus.

Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.

BASIS FOR ISSUE PRICE

The **“Basis for Issue Price”** on Page 162 of the Red Herring Prospectus has been updated with the above Issue Price. For the updated details under the chapter titled **“Basis for Issue Price”**, please refer to the website of the Book Running Lead Manager or scan the QR code provided on the first page of this advertisement.

INDICATIVE TIMELINE FOR THE ISSUE

Anchor Portion Issue Opening/ Closing Date	THURSDAY, SEPTEMBER 24, 2026
Bid/ Issue Opening Date	FRIDAY, SEPTEMBER 25, 2026
Bid/ Issue Closing Date	TUESDAY, SEPTEMBER 29, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	WEDNESDAY, SEPTEMBER 30, 2026
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account* (T+2)	THURSDAY, OCTOBER 01, 2026
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	THURSDAY, OCTOBER 01, 2026
Commencement of Trading of The Equity Shares on the Stock Exchange (T+3)	MONDAY, OCTOBER 05, 2026

GENERAL RISKS: Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled **“Risk Factors”** beginning on page no 25 of this Red Herring Prospectus.

LISTING: The Equity Shares Issued through this Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”) in terms of the Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an ‘in-principle’ approval LO/SME-IPD/PPVP/114/2026-27 dated June 24, 2026 from BSE SME for using its name in the issue document for listing of our Company on the SME platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be BSE Limited (“BSE”).

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus was not filed with SEBI and the SEBI shall not issue any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire “Disclaimer Clause of SEBI” on page 397 of the Red Herring Prospectus

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price at which the Equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the **“Disclaimer Clause of the BSE”** on page 399 of the Red Herring Prospectus.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company in consultation with the Book Running Lead Manager. The financial data presented in chapter **“Basis for Issue Price”** on page 162 of the Red Herring Prospectus is based on Company's Restated Financial Statements. Investors should also refer to the chapter titled **“Risk Factors”** and **“Restated Financial Statements”** on page 25 and 342 respectively of the Red Herring Prospectus. The Audit Committee at a meeting recommended the Price noting that the Price is justified based on quantitative factors and key financial and operational performance indicators (“KPIs”) disclosed in ‘Basis for Issue Price’ section vis-à-vis the WACA of primary issuances /secondary transactions disclosed in the **“Basis for Issue Price”** section.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Main Objects as per MOA of our Company: For information related to the main objects of our Company, see **“History and Certain Corporate Matters”** on page 295 of the Red Herring Prospectus and Clause III (A) of the Memorandum of Association of our Company. The MOA is a material document for inspection in relation to the Issue.

PRECAUTIONARY NOTICE TO INVESTORS:

INVESTORS ARE ADVISED TO READ THE RED HERRING PROSPECTUS INCLUDING THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THIS ISSUE, INCLUDING THE “RISK FACTORS” ON PAGE NO. 25 INVOLVED. SPECIFIC ATTENTION OF THE INVESTORS IS INVITED TO THAT ANY NEWS/ADVERTISEMENTS/ SMS/ MESSAGES/ ARTICLES AND VIDEOS, IF ANY, BEING CIRCULATED IN THE DIGITAL MEDIA AND/OR PRINT MEDIA, SPECULATING ABOUT THE INVESTMENT OPPORTUNITY IN OUR COMPANY'S ISSUE AND ABOUT EQUITY SHARES OF OUR COMPANY BEING AVAILABLE AT PREMIUM AND/OR DISCOUNT TO THE ISSUE PRICE (“MESSAGE”) DURING THE ISSUE PERIOD IS AND/ OR WILL NOT AND/ OR HAS NOT BEEN ISSUED BY OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES. ANY SUCH MESSAGE IN CIRCULATION IS MISLEADING & FRAUDULENT ADVERTISEMENT AND ISSUED BY A THIRD PARTY TO SABOTAGE THE IPO, OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES AND THE INTERMEDIARIES ARE NOT INVOLVED IN ANY MANNER WHATSOEVER.

Liability of Members: The Liability of members of Company is Limited.

Amount of Share Capital of Our Company and Capital Structure: The authorized and issued, subscribed and paid-up Equity share capital of the Company as on the date of the Red Herring Prospectus is as follows: The authorized share capital of ₹ 2500 Lakhs divided into 2,50,00,000 Equity Shares of ₹10/- each. The issued, subscribed and paid-up equity share capital of ₹1534.49Lakhs divided into 1,53,44,997 Equity Shares of ₹10/- each. For details of the share capital and capital structure of the Company see **“Capital Structure”** on page 85 of the Red Herring Prospectus

Name of the Signatories to the MOA of the Company and the number of Equity Shares held by them: The names of the signatories of the Memorandum and Association of the Company and the number of Equity shares subscribed by them at the time of signing of Memorandum of Association: Initial allotment to Mr. Vijay Jaysukhlal Thosani, Mr. Rohit Natwarlal Yagnik, Mr. Dilip Pranlal Joshi, Mr. Brij Mohan Maheshwari, Mr. Babubhai Kanjibhai Rudani, Mr. Atul Harilal Mehta, Mr. Narain Kumar Gilani and Ms. Reeta Deepak Raura being the subscribers of our Company.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
		
Corporate Makers Capital Limited 611, 6th Floor, Pragati Tower, Rajendra Place, New Delhi- 110008 Telephone: 011 41411600 Email: info@corporatemakers.in Website: www.corporatemakers.in Investor Grievance Email: compliance@corporatemakers.in Contact Person: Mr. Rohit Pareek/ Mr. Pawan Mahur SEBI Registration Number: INM000013095 CIN: U67100DL1994PLC063880	MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited) C-101, 247 Park, 1st Floor, LBS Marg, Vikroli (West), Mumbai- 400083, Maharashtra, India; Telephone: +91-8108114949 Email ID: shreetnb.smepo@in.mpmms.mufg.com; Investor grievance email: shreetnb.smepo@in.mpmms.mufg.com Website: www.in.mpmms.mufg.co; Contact Person: Ms. Shanti Gopalkrishnan SEBI Registration Number: INR000004058 CIN: U67190MH1999PTC118368	Ms.