

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED ("BSE") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018



Merritronix

MERRITRONIX LTD.

Corporate Identity Number: U32100TG1988PLC155611

Our Company was originally incorporated as 'Merritronix Private Limited' a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 14, 1988, issued by the Registrar of Companies, Andhra Pradesh, ("RoC"). Thereafter, name of our Company was changed from 'Merritronix Private Limited' to 'Merritronix Limited', consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on January 06, 2025, and fresh certificate of incorporation dated February 07, 2025 was issued by the Registrar of Companies, Central Registration Centre. Our Company's Corporate Identity Number is U32100TG1988PLC155611. For details of change in Registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 183 of the Red Herring Prospectus.

Registered Office: C-22, Electronic Complex, Kushaiguda, Hyderabad, Hyderabad, Telangana, India, 500062
Tel: +91 8297912056; E-mail: cs@merritronix.com; Website: <https://www.merritronix.com/>
Contact Person: Ms. Mandava Swathi, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: MR. DOVARI YESUDAS, MR. DOVARI AMARNATH, MS. VANAJA D, MR. DARSY KETHAN CHANDRA AND MR. DOVARI THAMAN

INITIAL PUBLIC OFFER OF UPTO 47,00,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF MERRITRONIX LTD (THE "COMPANY" OR "MERRITRONIX" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ [•] LACS ("PUBLIC ISSUE") OUT OF WHICH UPTO 2,36,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 44,64 000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [•] LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.88 % AND 25.53 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*Subject to finalization of basis of allotment.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

The Company has completed pre-IPO placements in a price range of Rs. [-] to Rs. [-] per Equity Share. For further details of pre-IPO placements by the Company from the date of the DRHP, please refer to "Additional Information to investors" herein below.- Not applicable as company has not undertaken any pre-ipo placement

PRICE BAND: ₹ 141/- TO ₹ 149/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

THE FLOOR PRICE IS 14.1 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 14.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

AT THE FLOOR PRICE IS 10.13 TIMES AND AT THE CAP PRICE IS 10.70 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 2000 EQUITY SHARES AND IN MULTIPLES OF 1000 EQUITY SHARES THEREAFTER

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We operate in the Electronic Systems Design and Manufacturing (ESDM) sector and are primarily engaged in electronic manufacturing services, including PCB assembly, system integration, testing, box-build solutions and delivery of finished electronic products. The operations of our company also include component sourcing and supply chain management for electronic and electromechanical components. While manufacturing and system integration constitute the core of company's operations, our company also support the clients in product design and development activities, including circuit and PCB layout support. This integrated manufacturing and design support capability enables us to serve industries that require reliable and performance-oriented electronic systems. A key part of the manufacturing process is Surface-Mount Technology ("SMT"), which involves assembling electronic components directly onto the surface of printed circuit boards (PCBs) using automated placement systems and controlled reflow processes. The SMT capabilities include the assembly of advanced packaging technologies such as Ball Grid Array (BGA) and micro-BGA components, commonly used in high-performance and miniaturized electronic systems. For further details, please refer to "Our Business" on page 149 of the RHP.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: MAY 29, 2026, FRIDAY *

BID/ISSUE OPENS ON: JUNE 01, 2026, MONDAY*

BID/OFFER CLOSES ON: JUNE 03, 2026, WEDNESDAY ^

*Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2), 253(1) AND 253(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 READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED (BSE). FOR THE PURPOSE OF THE ISSUE, BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 266 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WAS FILED TO THE ROC THROUGH THE ELECTRONIC PORTAL AT <http://www.mca.gov.in> AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: UP TO 2,36,000 EQUITY SHARES OR 5.02% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING 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.

In accordance with the recommendation of the independent directors and Audit Committee of our company, pursuant to their resolution dated May 11, 2026, the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 110 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" section beginning on page no. 116 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- Our business model as a B2B Electronics Systems Design and Manufacturing services ("ESDM") provider with limited brand recognition may restrict our pricing power, customer diversification and growth prospects.
- We may not qualify for or win bids to further expand our business in future, which may have an adverse effect on our business, financial condition, results of operations and prospects
- We typically do not obtain long-term commitments from our customers and they may cancel or change their production requirements. Such cancellations or changes may adversely affect our financial condition, cash flows and results of operations.
- We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.
- Increases in the prices of raw materials required for our operations could adversely affect our business and results of operations.
- Our Order Book may not be representative of our future results and our actual income may be significantly less than the estimates reflected in our Order Book, which could adversely affect our results of operations.
- We have significant working capital requirements. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.
- An inability to comply with repayment and other covenants in the financing agreements or otherwise meet our debt servicing obligations could adversely affect our business, financial condition, cash flows and credit rating.
- The majority of our product sales and services is concentrated in the region of Telangana. For the Fiscal 2026, 2025and 2024 our revenue from sale of products and services in Telangana accounted for 98.19%, 95.63% and 88.85% of our revenue from operations, respectively any adverse developments affecting our sales in these regions could have an adverse impact on our business, financial condition, results of operations and cash flows.
- Our Company has not adequately complied with some of the provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future, for noncompliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

(in ₹)		
Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2025-26	13.92	3
FY 2024-25	7.95	2
FY 2023-24	2.80	1
Weighted Average (of the above three financial years)	10.08	

Note:

- Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the year.
- Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the year for diluted EPS.
- Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year.
- The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
- The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 141 to ₹ 149 per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price (number of times)	(P/E) Ratio at the Cap Price (number of times)
a) Based on basic EPS for the financial year ended March 31, 2026	10.13	10.70
b) Based on diluted EPS for the financial year ended March 31, 2026	10.13	10.70

3. Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	62.85
Lowest	62.85
Average	62.85

Notes:

- The industry high and low has been considered from the industry peers set out in Part 6 of this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed.
- P/E Ratio has been computed based on the closing market price of equity shares on BSE on May 15, 2026 divided by the diluted earnings per share.
- All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the audited financial statements of the relevant companies for Fiscal 2026, as available on the websites of the stock exchanges.

4. Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
Financial Year ended on March 31, 2026	30.66%	3
Financial Year ended on March 31, 2025	53.34%	2
Financial Year ended on March 31, 2024	40.27%	1
Weighted Average (of the above three financial years)	39.82%	

Note:

- RoNW is calculated as net profit after taxation divided by net worth for that year.
- Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Net worth of the Company.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e (RoNW x Weight) for each year/Total of weights.

5. Net Asset Value (NAV) per Equity Share

Particulars	NAV per Share (₹)
As on March 31, 2026	41.56
As on March 31, 2025	15.46
As on March 31, 2024	7.51
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note:

- NAV (book value per share) = net worth divided by number of shares outstanding at the end of the year.
- The figures disclosed above are based on the Restated Financial Statements of the company.
- Net worth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account.
- Issue Price per Equity Share will be determined by our company in consultation with the BRLM.

6. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
Centum Electronics Limited	3,026.35	NA*	NA*	10	NA*	(15.09%)	233.36	96,856.50
Vinyas Innovative Technologies Limited	969.80	15.43	15.43	10	62.85	13.22%	116.77	40,015.12
Our Company**	[•]	13.92	13.92	10	[•]	30.66%	41.56	15,624.83

* Since the FY26 financials of the company are not available, we have considered FY25 financials for the Vinyas Innovative Technologies Limited and FY26 financials for our company and Centum Electronics Limited.

**Since the company is in loss pe ratio is NA.

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AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 18,00,00,000 (Rupees Eighteen Crores) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 71 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 12,78,48,540 divided into 1,27,84,854 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 71 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Dovan Yesudas subscribed to 10 equity shares, Prabhala N. Sastry to 10 equity shares and Smt. Pattan Raza Begum Subscribed for 10 equity shares. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 183 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 71 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from the BSE Limited for the listing of the Equity Shares pursuant to letter dated April 30, 2026. For the purpose of the Issue, the Designated Stock Exchange shall BSE Limited (BSE). A copy of the Red Herring Prospectus has been filed for registration to the ROC on May 19, 2026 and Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 310 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI

(ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the 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 241 of the Red Herring Prospectus.


DISCLAIMER CLAUSE OF SME PLATFORM OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited ("SME Platform of BSE") should not in any way be deemed or construed that the contents of the Issue document 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 Offer document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: 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 investment. Investors are advised to read 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 risks involved. The Equity Shares 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 22 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<div><p>GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 Facsimile: N.A. E-mail: meritrionix ipo@gyrcapitaladvisors.in Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid SEBI Registration Number: INM000012810 CIN: U67200GJ2017PTC096908</p></div>	<div><p>BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India Telephone: 022-62638200 Fax: +91 22 6263 8299 E-mail id: ipo@bigshareonline.com Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Rajesh Kumawat SEBI Registration Number: INR000001385 CIN: U99999MH1994PTC076534</p></div>	<div><p>MERRITRONIX LTD. Ms. Mandava Swathi Company Secretary and Compliance Officer C-22, Electronic Complex, Kusaiguda, Hyderabad, Telangana, India, 500062 Telephone: +91 8297912056; Email: cs@merritronix.com Investor Grievance Email Id: cs@merritronix.com Website: https://www.merritronix.com/</p><p>Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</p></div>

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at <https://www.merritronix.com>, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of BSE SME at www.bseindia.com/PublicIssues/RHP.aspx, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE SME at <https://www.merritronix.com>, www.gyrcapitaladvisors.com and www.bseindia.com/PublicIssues/RHP.aspx.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: C-22, Electronic Complex, Kusaiguda, Hyderabad, Telangana, India, 500062; Telephone: +91 8297912056; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital

Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Intellect Stock Broking Services Limited, Telephone: +91 8831805555, 9330350100 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of SME Platform of BSE Limited and the designated branches of SCSEs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: AXIS BANK LIMITED

UPI: UPI Bidders can also Bid through UPI Mechanism.


All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, MERRITRONIX LTD.
Sd/-
Ms. Mandava Swathi
Company Secretary & Compliance Officer

Place: Hyderabad, India
Date: May 19, 2026

Disclaimer: Merritronix Ltd. is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, through the electronic portal at <http://www.mca.gov.in> on May 19, 2026 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at <https://www.merritronix.com>, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of BSE SME at www.bseindia.com/PublicIssues/RHP.aspx, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 22 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulations under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.



Indian Overseas Bank
ARING BRANCH
(Address : NA VII Post Aring, Aring, Mathura, Uttar Pradesh-281501
Phone No : 8925950514 E-mail : iob0514@iob.in)

**SYMBOLIC POSSESSION NOTICE
(For Immovable Property) [Rule 8(1)]**

Whereas,
The undersigned being the Authorised Officer of the **Indian Overseas Bank, ARING NA VII Post Aring, Aring, Mathura, Uttar Pradesh - 281501**, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 06.02.2026 Calling upon the borrowers/ mortgagors/ guarantors Shri / M/s DINESH CHANDRA S/O BABU LAL SECTOR F 80 FOOTA ROAD, GOVIND NAGAR, MATHURA, MATHURA, UTTAR PRADESH, 281001, SUMAN DEVI W/O DENESH CHAND H.NO. 445 SECTOR F 80 FOOTA ROAD, GOVIND NAGAR, MATHURA UTTAR PRADESH, 281001, (hereinafter referred as 'borrower') to repay the amount mentioned in the notice being **Rs.11,95,796.4 (Eleven Lakhs Ninety-Five Thousand Seven Hundred and Ninety-Six Point Four)** as on 13/05/2026 with further interest at contractual rates and rests, charges etc. till date of realization within 60 days from the date of receipt of the said notice.

(1) The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on this **15th day of May of the year (2026)**

(2) The borrowers in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Indian Overseas Bank** for an amount **Rs.11,95,796.4 (Eleven Lakhs Ninety-Five Thousand Seven Hundred and Ninety-Six Point Four)** as on 02.05.2026 with interest thereon at contractual rates and rests as agreed charges etc., from the aforesaid date mentioned in the demand notice till date of payment less repayment, if any, made after issuance of Demand Notice. The Dues payable as on the date of taking possession being **Rs. 11,95,796.40** payable with further interest at contractual rates and rests, Charges etc., till date of payment.

(3) The Borrowers attention is invited to provisions of Sub-section (8) of the Section 13 of the Act, in respect of time available to them, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

EQUITABLE MORTGAGE OF PROPERTY MEASURING 66.89 SQM. SITUATED AT PLOT NO-187 (PART), SITUATED AT KHASRA NO-80, MAUZA GIRDHAPUR ANDROO GEETA VIHAR COLONY, TEHSIL & DIST.-MATHURA, UTTAR PRADESH - 281004 IN THE NAME OF - SHRI DINESH CHAND


All that part and parcel of the property consisting of Flat/PLOT No-187 (Part) in survey No. / City Town Survey No- mauza Girdhapur Androo Geeta vihar colony, Khasra No-80 within the registration sub-district MATHURA and District MATHURA.

Bounded:

On the North by: Plot no. 188
On the South by: Plot no. 187 (PART)
On the East by: 196 W.D. RASTA
On the West by: Plot No-212

Dated: 15.05.2026
Place: Mathura

Sd/- Authorised Officer
Indian Overseas Bank



Karnataka Bank Ltd.
Your Family Bank. Across India.
Asset Recovery Management Branch
8-B, First Floor, Rajendra Park,
Pusa Road, New Delhi -110 060
Phone : 011-40591567(Ext-231)
E-Mail : delhiarm@ktkbank.com
Website: www.karnatakabank.com
CIN : L85110KA1924PLC001128

SALE NOTICE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 9(1) of Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to public in general and in particular to Borrower(s) and Guarantor (s) that the below described immovable property mortgaged/charged to the secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on **20.12.2025**, will be sold on "As is Where is", "As is What is" and "Whatever there is" Basis on **17.06.2026**, for recovery of **Rs.12,22,382.91 (Rupees Twelve Lakhs Twenty Two Thousand Three Hundred Eighty Two and Paise Ninety One Only) Under Term Loan A/c No.2257001800015701** along with future interest from **16.05.2026**, plus cost, due to the Karnataka Bank Ltd, Faridabad Branch, Sco.149, Shopping Complex, Sector 21C, Faridabad-121003, Haryana, the Secured Creditor from (1) Mr. Bunty Kumar S/o Mr. Man Singh and (2) Mrs. Sunita W/o Bunty Kumar, Both No.(1) & No.(2) are residing at: H.No-126, Shyam Colony, Om Enclave, Faridabad, Haryana-121001, Also at, H.No.R-175, Nand Gram, Ghaziabad, Uttar Pradesh-201003, Also at, H.No-115, Meetha Pur Ext. Badarpur, New Delhi -110044, being borrowers/guarantors/co - obligants.

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that Part and Parcel of Residential Property on Plot No.R-175, situated at Nand Gram, District -Ghaziabad, Uttar Pradesh measuring 26.78 sq mtrs, belonging to Mr. Bunty Kumar. Boundaries: East: R-176, West: R-174, North: Entrance / Gali, South: R-194

Reserve Price/Upset Price below which the property may not be sold: **Rs.21,66,000.00 (Rupees Twenty One Lakhs Sixty Six Thousand only)**

Earnest money to be deposited/tendered: **Rs.2,16,600.00 (Rupees Two Lakhs Sixteen Thousand Six Hundred Only)**

(The borrower's / mortgagor's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act, in respect of time available to redeem the secured asset).

(This Notice shall also serve as Notice under Sub Rule (9) of Rule (1) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors)

For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website i.e. www.Karnataka.bank.com under the head "Mega E-Auction on 17.06.2026"

The E-auction will be conducted through portal <https://bankauctions.in/> on **17.06.2026** from **11:30 am to 12:30 pm** with unlimited extension of 05 minutes. The intending bidder is required to register their name at <https://bankauctions.in/> and get the user Id and password free of cost and get online training on E-auction (tentatively on 16.06.2026) from **M/s.4closure, 605A, 6th Floor, Maltrivnam, Amerpet, Hyderabad-500038, Contact No.+91-8142000066, 9915160064 E-mail: info@bankauctions.in**

Date : 19.05.2026
Place : Ghaziabad

Sd/- For Karnataka Bank Ltd
Chief Manager & Authorised Officer



पंजाब नैशनल बैंक Punjab National Bank
...the name you can BANK upon!

GENERAL SERVICES ADMINISTRATION DIVISION, CIRCLE OFFICE
PNB HOUSE, YAMUNAPURAM, BULANDSHAHR Email Id: cobsgad@pnbbank.in

PREMISES REQUIRED

Punjab National Bank, Branch office KHANPUR requires suitable ready built and well-constructed hall type building having Carpet Area including space for ATM (1500-1700) SQFT on lease/rental basis premises should be preferably on Ground Floor and if on first floor with lift facility at SALEMPUR, Bulandshahr (preferably maximum 500 meters from existing premises). Premises offered should have all clearance certificates from statutory authorities. Interested owners / registered Power of attorney Holders of such premises in the desired locality who are ready to lease out their readily available premises on long term lease basis preferably for 15 years or more may send their offers in the prescribed format available on Bank's Web Site www.pnb.bank.in or the same may be obtained from the above address during office hours. The complete offer duly sealed & signed should reach the undersigned on or before **02.00 PM on 02.06.2026** at the above address. No brokerage will be paid by the Bank. Bank reserves the right to accept or reject any or all offers at its sole discretion without assigning any reasons whatsoever.

Date: 20.05.2026 Sd/-, CIRCLE HEAD




पंजाब नैशनल बैंक Punjab National Bank
...the name you can BANK upon!

GHAZIABAD CIRCLE OFFICE: KJ-13, 1st FLOOR, KAVI NAGAR, GHAZIABAD-201002

PREMISES REQUIRED

Punjab National Bank requires, suitable ready built and well-constructed hall type building for opening of new Branch having Carpet Area including space for ATM (1480 SQFT to 1900 SQFT) on lease/rental basis. Premises should be preferably in Ground Floor and if in first floor, with lift facility at Yashoda Medicity Indrapuram. Premises offered should have all clearance certificates from statutory authorities. Interested owners/registered Power of Attorney Holders of such premises in the desired locality who are ready to lease out their readily available premises on long term lease basis preferably for 15 years or more may send their offers in the prescribed format available on Bank's website <https://pnbbank.in> or the same may be obtained from the above address during office hours. The complete offer duly sealed & signed and should reach the undersigned on or before **02.06.2026 05.00 PM** at the above address. No brokerage will be paid by the Bank. Bank reserves the right to accept or reject any or all offers at its sole discretion without assigning any reasons whatsoever.

Date : 19.05.2026 Sd/- Circle Head




THE KANGRA CO-OPERATIVE BANK LTD.
Head Office At, C-29, Community Centre, Pankha Road, Janakpuri, New Delhi-110058,
Phone : 011-25611042, 25611043, 25611044
E-mail: legal@kangrabank.com, legal1@kangrabank.com, Website : www.kangrabank.com

**[APPENDIX II-A]
[See proviso to rule 6(2)]
SALE NOTICE FOR SALE OF MOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Movable Asset under The Securitisation and Reconstruction of the Financial Assets & Enforcement of Security Interest Act, 2002, read with proviso to rule 6 (2) of The Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in General and in particular to the borrower & Surety that the below described movable property (Vehicle) hypothecated to The Kangra Co-operative Bank Ltd., Head office at C-29, Community Centre Pankha Road, Janakpuri, New Delhi-110058, The Secured Creditor, the Physical possession of which has been taken by the Authorised officer of The Kangra Co-operative Bank Ltd. The Secured Creditor, will be sold on "AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER THERE IS" BASIS THROUGH "SALE BY e-auction (under SARFAESI Act & Rules, 2002)" as per brief particulars given hereunder:-

S. No.	a) Name of Borrower & Surety b) Branch Name .	(a) Date of Demand Notice (b) Type of Possession / Date. Demand Amount.	Description of Property	Reserve Price.	(a) Earnest Money Deposit. (b) Bid Increment amount. (c) Date & Time of Inspection. (d) Last date/Time of EMD & KYC Submission. (e) Date/Time of E-Auction.
1.	Smt.Sarita W/o. Sh.Dharmender A/c No. SNB/3/408, Membership No.56267, Loan A/c No. 00078110004466, & 00078160000079. (Borrower) And Sh. Dharmender S/o. Sh.Gopi Ram Mortgagor & Surety) Branch : Sant Nagar Burari.	(a) 26-02-2021. (b) Physical Possession/ 11/11/2022. (c) Rs.12,32,081/- together with further interest, penal interest and other charges as are applicable in the Loan account from time to time, from 31-01-2021 till the date of payment.	PLOT AREA MEASURING 50 SQ. YDS., OUT OF TOTAL LAND OF 250 SQ. YDS., PART OF KHASRA NO.40, SITUATED IN THE LAL DORA OF VILLAGE JHARODA MAZRA BURARI, DELHI, which is bounded as EAST : Other Property, WEST : Other Property, SOUTH : Road.	Rupees Sixteen Lakhs Eighty Thousand Only (Rs.16,80,000/-)	(a) Rs.1,68,000/- (b) Rs.20,000/- (c) 26-05-2026 11.00 am. To 4.00 p.m., (d) 08-06-2026 upto 5:30 p.m., (e) 10-06-2026, 3:00 p.m. To 5:00 p.m.
2.	Sh. Vinod Kumar Poddar S/o. Sh. Hari Kishore Poddar , MV/3/289 (58974) (Borrower & Mortgagor) Mayur Vihar Branch.	(a) 17-05-2022 (b) Physical Possession/21-08-2023. (c) Rs. 17,51,694/- together with further interest, penal interest and other charges as are applicable in the Loan account from time to time, from 30-04-2022 till the date of payment.	GROUND FLOOR, CONSISTING OF TWO BED ROOMS, ONE D/DINING ROOM, ONE KITCHEN, TOILET CUM BATHROOMS, AREA MEASURING 50.16 SQ. MTS., UP TO EXTENT OF CEILING LEVEL ONLY.	Rupees Nineteen Lakhs Ten Thousand Only (Rs. 19,10,000/-)	(a) Rs.1,91,000/- (b) Rs.20,000/- (c) 28-05-2026 11.00 am. To 4.00 p.m., (d) 08-06-2026 upto 5:30 p.m., (e) 10-06-2026, 3:00 p.m. To 5:00 p.m.
3.	Sh.Gulfam Ahmed S/o. Sh. Mahmood Ahmed , Account No.GP/18/120 Membership No. (55383) (Borrower & Mortgagor) Ms. Shaheen W/o. Sh.Gulfam Ahmed (Surety) Govindpuri Branch.	(a) 19-09-2020 (b) Physical Possession/07-11-2025 (c) Rs. 44,76,395/- together with further interest, penal interest and other charges as are applicable in the Loan account from time to time, from 19-09-2020 till the date of payment.	ENTIRE FIRST FLOOR AND THIRD FLOOR WITH TERRACE RIGHTS AND ABOVE THEREUPON OF PROPERTY BEARING NO.427, (OLD NO.256), BACK SIDE, MEASURING 167 SQ.YDS., EACH OUT OF TOTAL AREA MEASURING 300 SQ.YDS., PART OF KHASRANO. 189/150, SITUATED IN THE AREA OF VILLAGE GARHI JHARIA MARIA, PRESENTLY KNOWN AS SANT NAGAR, EAST OF KAILASH, NEW DELHI-110065. Falling under the Registration of Sub-Registrar V (1), Delhi.	Rupees One Crore and Seventy One Lakhs Only (Rs. 1,71,00,000/-)	(a) Rs.17,10,000/- (b) Rs.20,000/- (c) 29-05-2026 11.00 am. To 4.00 p.m., (d) 08-06-2026 upto 5:30 p.m., (e) 10-06-2026, 3:00 p.m. To 5:00 p.m.



Indian Overseas Bank
Rajouri Garden Branch
105, Bali nagar, New Delhi-110015 | Phone 8925950193, Email: iob0193@iob.in

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules]**

E-Auction Sale Notice for Sale of immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/ charged to Indian Overseas Bank, the possession of which has been taken by the Authorised Officer of Indian Overseas Bank, will be sold on "As is where is", "As is what is" and "Whatever there is" basis as per details mentioned hereunder.

SL	NAMES OF BORROWER(S)/ GUARANTOR(S)	AMOUNT DUE TO INDIAN OVERSEAS BANK AS ON 29.04.2026	DESCRIPTION OF THE IMMOVABLE PROPERTY KNOWN ENCUMBRANCES IF ANY : Not known	TYPE OF POSSESSION CONTACT PERSON & MOB NO.	RESERVE PRICE OF THE PROPERTY EARNEST MONEY DEPOSIT BID INCREMENT	DATE OF AUCTION LAST DATE FOR SUBMISSION OF EMD
1	Late Sh. Gaurav Sharma (Borrower/Mortgagor), deceased and now represented by the following legal heirs: i) Mrs. Sonika Sharma W/o late Sh. Gaurav Sharma R/o H.No.A-242, Harit Vihar, Sant Nagar, Burari, Delhi-110084 Also at R/o 414, B Block, Panki, Kanpur-208020. ii), Ms. Trishita Sharma (Minor) D/o Late Sh. Gaurav Sharma represented by Natural Guardian (Mother) Mrs. Sonika Sharma R/o H.No.A-242, Harit Vihar, Sant Nagar, Burari, Delhi- 110084. Also at R/o 414, B Block, Panki Kanpur-208020. iii), Ms. Saanvika Sharma (Minor) D/o Late Sh. Gaurav Sharma represented by Natural Guardian (Mother) Mrs. Sonika Sharma R/o H.No.A-242, Harit Vihar, Sant Nagar, Burari, Delhi- 110084. Also at R/o 414, B Block, Panki Kanpur-208020 iv), Mrs. Sushma Sharma (mother of deceased Borrower Sh. Gaurav Sharma) w/o Mr. Yogesh Sharma R/o H.No.A-242, Harit Vihar, Sant Nagar, Burari, Delhi- 110084.	Rs.32,92,303.80 (Rupees Thirty Two Lakh Ninety Two thousand three hundred three and paise eighty only) **With further interest at contractual rates and rests, besides costs & charges incurred till the date of repayment null.	Equitable Mortgage of residential flat bearing no. S-03, 2nd Floor with roof rights, HIG, Middle Side, property no. 3/980 situated at Sec-03, Vasundhara Tehsil & Distt. Ghaziabad measuring covered area of 63 sqmtr. in the name of late Mr. Gaurav Sharma and Mrs. Sonika Sharma Bounded by: East: Flat no. S-02 West: Common Passage and Flat no. S-4 North : 12 mtr wide Road South: Other property	SYMBOLIC POSSESSION Mrs. Shibani Sutradhar 8925950193	Rs. 61,50,000/- (Reserve Price is Inclusive of 1% TDS as per IT Act U/s 194-IA) Rs. 6,15,000/- Rs. 25,000/-	24.06.2026 (Between 11 AM to 4 PM with auto extension of 10 minutes till sale is completed) On or before 23.06.2026 till 4.00 PM
2	Mrs. Sonika Sharma w/o Late Sh. Gaurav Sharma R/o H.No.A-242, Harit Vihar, Sant Nagar, Burari, Delhi- 110084. Also at R/o 414, B Block, Panki Kanpur-208020. (Co-Borrower/Mortgagor)					

* For detailed terms and conditions of the sale, please refer to the link <https://banknet.com> (QR Code of the property)
* This may also be treated as a Notice under rule-8(6) / Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above-mentioned date.
* E-Auction will be held through web portal BAANKNET.com URL: <https://banknet.com>
* Date of Inspection: On 10.06.2026 between 11:00 AM to 5:00 PM)

Date : 19.05.2026 Place : New Delhi

Authorised Officer, Indian Overseas Bank

For detailed Bid/Tender form, terms and conditions of the said sale, please refer to the link provided in THE KANGRA CO-OPERATIVE BANK LTD., HEAD OFFICE AT C-29, COMMUNITY CENTRE, PANKHA ROAD, JANAKPURI, NEAR JANAK CINEMA, NEW DELHI-110058, The Secured Creditor Bank's website, i.e. at www.kangrabank.com.

The auction will be conducted through the Bank's approved service provider M/s. e-Procurement Technologies Limited (Auction Tiger), and for detailed Bid/Tender form, terms and conditions of the said sale and procedure of submission of Bid/Tender, are available from their website at <https://sarfaesi.auctiontiger.net>.

STATUTORY NOTICE AS PER SECTION 13 (8) & RULE 6(2) OF THE SARFAESI ACT & RULES, 2002

This notice also be considered as a notice to the above named borrower of the said loan, to pay the dues in full before the date of news paper publications of this sale notice, failing which the above mentioned movable secured asset vehicle will be sold on the above mentioned Sale/Auction date. This publication is also 15 day's notice to the above named borrower & surety.

(HARISH SHARMA)
AUTHORISED OFFICER
THE KANGRA CO-OPERATIVE BANK LTD.
HEAD OFFICE AT, C-29, COMMUNITY CENTRE,
PANKHA ROAD, JANAKPURI, NEW DELHI-58.
PHONE NO. 9013568418, 9013568419

DATED : 19.05.2026
PLACE : NEW DELHI

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New Delhi