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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



ROBOKIDZ EDUVENTURES LIMITED

(Formerly known as Robokidz Eduventures Private Limited)
Corporate Identity Number: U74900PN2014PLC153530

Our Company was incorporated on December 23, 2014 as "Robokidz Eduventures Private Limited", as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extra Ordinary general Meeting held on March 25, 2026 and consequently the name of our Company was changed to "Robokidz Eduventures Limited" and a fresh certificate of incorporation dated April 21, 2026 was issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number is U74900PN2014PLC153530. For details of change in Registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 153 of the Red Herring Prospectus.

Registered Office: Plot No.20, S.No.90/2, Dhairkar Wasti, Mundhwa, Pune - 411036, Maharashtra, India.
Tel: +91 8956492532; E-mail id: cs@robokidz.co.in; Investor Grievance Mail Id: investors@robokidz.co.in; Website: <https://www.robokidz.co.in/>
Contact Person: Ms. Isha Shashikant Kulkarni, Company Secretary & Compliance Officer;

PROMOTER OF OUR COMPANY: MR. SAGAR LALIT SANGHVI

INITIAL PUBLIC ISSUE OF UP TO 29,32,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF ROBOKIDZ EDUVENTURES LIMITED (THE "COMPANY" OR "ROBOKIDZ" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKH ("PUBLIC ISSUE") OUT OF WHICH 1,62,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKHS 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 27,70,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE UP TO 27.01 % AND UP TO 25.52 % 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 ₹ [-] TO ₹ [-] PER EQUITY SHARE- NOT APPLICABLE

PRICE BAND: ₹ 100/- TO ₹ 106/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
THE FLOOR PRICE IS 10 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.6 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 6.96 TIMES AND AT THE CAP PRICE IS 7.38 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 2400 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: SEPTEMBER 18, 2026, FRIDAY*
BID/ISSUE OPENS ON: SEPTEMBER 21, 2026, MONDAY *
BID/ISSUE CLOSES ON: SEPTEMBER 23, 2026, WEDNESDAY ^

*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in providing technology-enabled learning and skill development solutions for K-12 students in the areas of Robotics, Artificial Intelligence ("AI"), Coding, Electronics and STEM (Science, Technology, Engineering and Mathematics). We primarily provide these solutions to schools and educational institutions through educational laboratory setup projects, subscription-based learning programmes and other educational services. Our offerings are supported by our proprietary digital platforms, educational kits, curriculum, teacher training and technical support, enabling educational institutions to deliver application-based and experiential learning. Through our integrated approach, we combine laboratory infrastructure, practical learning resources and digital learning tools to support hands-on learning and help students develop scientific aptitude, logical reasoning and technical skills. Our business model is built on a two-tier revenue architecture. Educational Laboratory Setup Projects establish our initial engagement with an institution through the design, supply and installation of technology-enabled learning infrastructure, while our Subscription Services and Other Educational Services are designed to convert this initial engagement into a sustained, recurring relationship. For further details, please refer to "Our Business" on page 120.

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

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 1,62,000 EQUITY SHARES OR 5.52% 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 of our company, pursuant to their resolution dated September 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 94 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 94 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 239 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.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- Our business is working capital intensive. If we are unable to generate sufficient cash flows to allow us to make required payments, there may be an adverse effect on our results of operations.
- Our business is dependent on schools, institutions and our channel partners for student enrolments. Any inability to maintain or expand such relationships with schools and institutions may adversely affect our business and results of operations.
- A significant portion of our revenue from operations is derived from certain geographic regions, particularly Maharashtra, and any adverse developments affecting such regions may adversely affect our business, results of operations and financial condition.
- Changes in education policies, government regulations or regulatory requirements applicable to the education sector may adversely affect our business, operations, financial condition and results of operations.
- We do not have binding agreements with our customers. If they decide to source their requirements elsewhere, our business and operational results could be negatively impacted.
- We depend on a limited number of customers for a significant portion of our revenue from operations. Any loss of, or reduction in business from, these customers could adversely affect our business, financial condition, cash flows and results of operations.
- We depend on a limited number of suppliers for equipment, electronic components and other materials required for our business operations. Any interruption in the availability or timely supply of such materials may adversely affect our business, operations and results of operations.
- Delays in receipt of payments from our customers may adversely affect our liquidity, working capital requirements, cash flows and results of operations.
- We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.
- The Company does not own the properties from which it operates. In the event the Company is unable to renew its existing lease arrangements or if such renewals are executed on terms that are not favourable, it may result in disruption to operations or require relocation of its premises. Any such disruption or relocation may lead to additional costs and may have an impact on the Company's business, results of operations, cash flows and financial condition.

For details refer to section titled "Risk Factors" on page 22 of the Red Herring Prospectus.

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

Year ended	Basic and Diluted EPS (in ₹)	Weight
March 31, 2026 (Consolidated)	14.37	3
March 31, 2025 (Standalone)	24.55	2
March 31, 2024 (Standalone)	12.12	1
Weighted Average (of the above three financial years)		17.39

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 ₹ 100 to ₹ 106 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	6.96	7.38
b) Based on diluted EPS for the financial year ended March 31, 2026	6.96	7.38

3. Industry Peer Group P/E Ratio

The company has no directly comparable listed peers, as there are no publicly listed companies that closely match its business model, product offering, and operational profile.

4. Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
Financial Year ended on March 31, 2026 (Consolidated)	48.66%	3
Financial Year ended on March 31, 2025 (Standalone)	46.92%	2
Financial Year ended on March 31, 2024 (Standalone)	55.32%	1
Weighted Average (of the above three financial years)		49.19%

Note:

- RoNW is calculated as net profit after taxation divided by networth for that year.
- Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018).
- 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 (Consolidated)	35.74
As on March 31, 2025 (Standalone)	15.16
As on March 31, 2024 (Standalone)	21.91
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

#NAV is calculated post adjustment of Bonus Issue vide the Board resolution dated March 26, 2026.

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Note:

a) NAV (book value per share) = Net Assets divided by number of shares outstanding at the end of the year.

b) The figures disclosed above are based on the Restated Financial Statements of the company.

c) Net Assets is calculated as share capital plus total reserves & surplus.

d) 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 company has no directly comparable listed peers, as there are no publicly listed companies that closely match its business model, product offering, and operational profile.

7. Key Performance Indicators (KPI) of our company

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 01, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the KPIs herein have been certified by M/s Goyal Goyal & Co., Chartered Accountants, by their certificate dated July 02, 2026. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus.

For the details of our key performance indicators, see sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 120 and 185 respectively of the RHP. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page 5 of the Red herring Prospectus. 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 utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue, 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.

Particulars	(Amount in Lakhs except % and ratios, NAV per share)		
	For the year ended March 31,		
	2026 (Consolidated)	2025 (Standalone)	2024 (Standalone)
Revenue from Operations (₹ in Lakhs) ⁽¹⁾	9322.31	5875.28	3816.59
Growth in Revenue from Operations (%)	58.67%	53.94%	132.26%
Total income ⁽²⁾	9371.62	5915.85	3831.06
EBITDA (₹ in Lakhs) ⁽³⁾	1665.80	900.20	488.82
EBITDA Margin (%) ⁽⁴⁾	17.77%	15.22%	12.76%
Profit / (Loss) for the year attributable to the equity shareholders of the company (₹ in Lakhs) ⁽⁵⁾	1,005.69	497.82	242.35
PAT Margin (%) * ⁽⁶⁾	10.79%	8.47%	6.35%
Net worth ⁽⁷⁾	2,066.61	1,060.92	438.10
Return on Equity ("RoE") ⁽⁸⁾	56.46%	66.42%	76.47%
Return on Capital Employed ("RoCE") (%) ⁽⁹⁾	29.64%	33.46%	25.18%
Net Asset Value Per Share (Post bonus) (₹) ⁽¹⁰⁾	35.74	15.16	21.91
Debt- Equity Ratio ⁽¹¹⁾	1.19	1.45	3.26
Total Borrowings ⁽¹²⁾	2,980.33	1,534.31	1,429.18

- Notes:**
- 1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information. Total income includes revenue from operations and other income.
- 2) Total income includes revenue from operations and other income.
- 3) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back interest cost, depreciation, and amortization expense.
- 4) EBITDA margin is calculated as EBITDA as a percentage of total income.
- 5) Restated profit for the period / year.
- 6) PAT Margin (%) is calculated as Profit for the year as a percentage of Revenue from Operations.
- 7) Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018).
- 8) Return on Equity is calculated as Profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by average equity. Average equity is calculated as average of opening and closing balance of total equity (Shareholders' funds) for the year.
- 9) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible network, total debt and deferred tax liabilities)
- 10) Net asset value per share calculated as Net Assets divide by total no of outstanding shares.
- 11) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.
- 12) Total Borrowings includes Long term borrowings and short term borrowings

8. Weighted Average Cost of Acquisition (WACA), Floor Price and Cap Price

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

The details of ASBA/ convertible warrants (primary/ new issue of securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares, during the eighteen (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 our Company (calculated based on the pre-issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling thirty (30) days ("Primary Issuance") are as follows:

Date of allotment	No. of Equity Shares allotted	Adjusted No. of equity shares (A)	Face Value	Issue Price	Nature of allotment	Nature of Consideration	Total of Consideration (₹ in Lakhs) (B)
March 30, 2025	12,50,000	50,00,000	10	10	Conversion of loan into equity	Other than Cash	125.00
September 05, 2026	5,82,900	5,82,900	10	77.20	77.20	Conversion of OCD into Equity Shares	450.00
Weighted average cost of acquisition per share (B/A)							10.30

- Note:**
1. The company had allotted Bonus shares in the ratio of 3 Equity shares for every 1 Equity Share) on March 26, 2026 and the effect of same has been given.
2. Weighted average cost of acquisition has been computed for transactions after considering the impact of the following corporate actions: bonus issuance made by the company.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, 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, are as follows:

Date of Transfer	No. of Equity Shares transferred	Adjusted No. of equity shares (A)	Face Value	Transfer Price	Nature of Consideration	Total of Consideration (₹ in Lakhs) (B)
March 20, 2026	1,42,100	5,68,400	10	100	Cash	156.31
March 24, 2026	11,000	44,000	10	100	Cash	11.00
September 10, 2026	44,400	44,400	10	77.50	Cash	34.41
September 11, 2026	6,62,400	6,62,400	10	77.50	Cash	513.36
September 11, 2026	31,250	31,250	10	80	Cash	25.00
Weighted average cost of acquisition per share (B/A)						53.75

c) Weighted average cost of acquisition (WACA), floor price and cap price for the last 3 years preceding the RHP:

Since transactions are reported under point (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder 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 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price(₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
I. Weighted average cost of acquisition for last 18 months for primary/new issue of shares (equity/convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the 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 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	10.30	9.71	10.29
II. Weighted average cost of acquisition for last 18 months for secondary sale/acquisition of shares equity/convertible securities, where promoter/ promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) or selling shareholder in the Board are a party to the transaction, during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five percent 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	53.75	1.86	1.97
III. Since transactions are reported under point (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder 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 years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, is not applicable			

9. The Issue Price is [•] times of the Face Value of the Equity Shares.

The Issue Price of ₹ [•] has been determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the demand from investors for the Equity Shares through the Book Building Method. Investors should read the abovementioned information along with "Risk Factors," "Our Business" and "Restated Financial Information" beginning on pages 22, 120 and 177 respectively, to have a more informed view.

ADDITIONAL INFORMATION FOR INVESTORS

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

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Below mentioned details of the share transfer by Promoter and Promoter Group aggregating to 1% or more of the paid-up equity share capital from the DRHP filing date:

ASBA*	Simple, Safe, Smart way of Application- Make use of It!	*Applications 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 details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
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UPI-Now available in ASBA for Individual Investors and Non-Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. 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" on page 239 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the website of Stock Exchange and can be obtained from the list of banks that is displayed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. YES Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related

Date of Transfer	Name of Allottee/transferee	Transferor	No. of Equity Shares transferred	Face Value of Equity Shares (₹)	Price per Equity Share (₹)	Nature of consideration
September 10, 2026	Nikhil Bidawatka HUF	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 10, 2026	Zion Infraventure LLP	Sagar Lalit Sanghvi	38,400	10	77.50	Cash
September 11, 2026	M/s. Kedia Securities Private Limited	Sagar Lalit Sanghvi	5,56,800	10	77.50	Cash
September 11, 2026	Shristi Kedia	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Deepak Kumar Kedia	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Ankit Jain	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Himanshu Vinod Tanwar	Sagar Lalit Sanghvi	3,600	10	77.50	Cash
September 11, 2026	Tanveer Kaur	Sagar Lalit Sanghvi	2,400	10	77.50	Cash
September 11, 2026	Priya Maroti	Sagar Lalit Sanghvi	13,200	10	77.50	Cash
September 11, 2026	Rahul Jayantilal Shah	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Mridul Kotawala	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Ankit Kumar Jain	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Kirthi Kisan Jain	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Poonam Omprakash Lala	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Sachin Sodhi	Sagar Lalit Sanghvi	6,000	10	77.50	Cash
September 11, 2026	Nikita Sandeep Shah	Sagar Lalit Sanghvi	30,000	10	77.50	Cash
September 11, 2026	Jayesh Taori	Sagar Lalit Sanghvi	2,400	10	77.50	Cash
September 11, 2026	Ishoo Garg	Sagar Lalit Sanghvi	6,250	10	80	Cash
September 11, 2026	Lahoti Amol Omprakash	Sagar Lalit Sanghvi	2,5000	10	80	Cash

Shareholding of Promoters / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Shareholders	Number of Equity Shares	Shareholding (in %)	Post-Issue shareholding as at Allotment			
				At the lower end of the price band (₹ 100)		At the upper end of the price band (₹ 106)	
				Number of Equity Shares	Shareholding (in %)	Number of Equity Shares	Shareholding (in %)
Promoter(s)							
1.	Sagar Lalit Sanghvi	56,93,296	71.83	[•]	[•]	[•]	[•]
Members of Promoter Group (who holds shares)							
2.	Urmi Jain	40,000	0.50	[•]	[•]	[•]	[•]
Top 10 Public Shareholders							
3.	M/S. Kedia Securities Private Limited	5,56,800	7.02	[•]	[•]	[•]	[•]
4.	Nine Alps Trust-Nine Alps Opportunity Fund	3,23,835	4.09	[•]	[•]	[•]	[•]
5.	Piyush Arun Shah	2,00,000	2.52	[•]	[•]	[•]	[•]
6.	Sri GBK Resources Private Limited	1,29,535	1.63	[•]	[•]	[•]	[•]
7.	Sushila Santosh Jeewatramani	1,04,400	1.32	[•]	[•]	[•]	[•]
8.	Medha Inamdar	1,00,000	1.26	[•]	[•]	[•]	[•]
9.	Ritesh Bharat Shah	71,400	0.90	[•]	[•]	[•]	[•]
10.	Chaitali Shah	68,000	0.86	[•]	[•]	[•]	[•]
11.	Vira AIF Trust- Vira Bharat Opportunities Fund	64,767	0.82	[•]	[•]	[•]	[•]
12.	Naresh Kumar Sumermal Jain	44,000	0.56	[•]	[•]	[•]	[•]
Total (Aggregate)		73,96,033	93.31	[•]	[•]	[•]	[•]

- Notes:**
1. The members of promoter group holds 57,33,296 equity shares in the company as on date of Red Herring Prospectus.
2. Based on the Issue price of ₹ [•] and subject to finalization of the basis of allotment.
- For further details, please refer to the chapter titled "Capital Structure" beginning on Page 66 of the Red Herring Prospectus.

BASIS FOR THE ISSUE PRICE



The "Basis for Issue Price" on Page 94 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 94 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investor - Upto 4 pm on T Day ". Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on T Day . Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 3 pm on T Day . Physical Applications (Bank ASBA) - Upto 1 pm on T Day . Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day .
Bid Modification	From Issue opening date up to 4 pm on T Day .
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day .
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI-PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines	On daily basis - Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	T Day- 5 pm
Issue Closure T Day	T Day - 4 pm for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	Before 09:30 pm on T+1 day All SCSBs for Direct ASBA - Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank Corporate action execution for credit of shares	Intimation not later than 9:30 am on T+2 day . Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking
Filing of listing application with Stock Exchanges and issuance of trading notice	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Publish allotment advertisement	Before 7:30 pm on T+2 day On the website of issuer, Merchant Banker and RTI- before 9 pm on T+2 day . In newspaper- on T+3 day but not later than T+4 day
Trading starts T+3 day	T+3 day

Submission of Bids (other than Bids from Anchor Investors):

Bid/Issue Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (IST))
Bid/Issue Closing Date* (i.e. September 22, 2026)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) -For Individual Investors (other than QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs, Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date

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

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Close	Friday, September 18, 2026
Bid/Issue Opening Date	Monday, September 21, 2026
Bid/Issue Closing Date	Wednesday, September 23, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Thursday, September 24, 2026
Initiation of Allotment/ Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account 1 (T+2)	On or about Friday, September 25, 2026
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, September 25, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Monday, September 28, 2026

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

UPI	UPI-Now available in ASBA for Individual Investors (II)**
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queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period. If applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is ₹ 100/- to ₹ 106/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "

