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Please scan this QR code to view the Abridged Prospectus & RHP

AXIOM GAS ENGINEERING LIMITED

Corporate Identity Number: U23201GJ2007PLC051590

Our Company was originally incorporated as "Axiom Gas Engineering Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 24, 2007 issued by the Registrar of Companies, Ahmedabad, bearing Corporate Identification Number U23201GJ2007PTC051590. Subsequently, our Company was converted into a public limited company and the name of our Company was changed to "Axiom Gas Engineering Limited", pursuant to a fresh certificate of incorporation dated July 16, 2024 issued by the Registrar of Companies, Ahmedabad. For further details, see "Our History and Certain Other Corporate Matters" beginning on page 151 of the Red Herring Prospectus dated September 04, 2026 (the "RHP" or "Red Herring Prospectus").

Registered Office: # 522 To 527, SWC Hub, 5th Floor, Opp. Rajpath Complex, Near Essar Petrol Pump, Bhaily, Vadodara, Gujarat, India – 391410
Corporate Office: H. No. 8-2-334, Sy. No. 356 Old and 169 New, Plot No. 49 and 50, Green Valley, Road No. 3, Banjara Hills, Hyderabad, Khairatabad, Telangana, India – 500034
Contact Person: Mr. Mahesh Maheshwari, Company Secretary and Compliance Officer; Telephone: +91 40 4506 5015; E-mail: compliance@axiomgas.com; Website: www.axiomgas.com

PROMOTERS OF OUR COMPANY: (I) ALPESHKUMAR NAGINBHAI PATEL (II) KINNARI ALPESHKUMAR PATEL (III) SADIQUE ABDUL KADAR BANANI AND (IV) ASMA MOHAMAD SADIQUE BANANI

INITIAL PUBLIC OFFER OF UP TO 93,98,000* EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (THE "EQUITY SHARES") OF AXIOM GAS ENGINEERING LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹ [•] LAKHS (THE "ISSUE"). THE ISSUE COMPRISES A RESERVATION OF UP TO 4,78,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] LAKHS FOR SUBSCRIPTION BY THE MARKET MAKER (THE "MARKET MAKER RESERVATION PORTION") AND A NET ISSUE TO THE PUBLIC OF UP TO 89,20,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.59% AND 25.24%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. *Subject to finalisation of the Basis of Allotment. The number of Equity Shares may be adjusted for the minimum bid lot upon determination of the Issue Price.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE.
The Issue comprises a fresh issue of Equity Shares only and does not include any offer for sale.

PRICE BAND: ₹ 50/- TO ₹ 53/- PER EQUITY SHARE OF FACE VALUE OF ₹ 5/- EACH

THE FLOOR PRICE IS 10.00 TIMES THE FACE VALUE AND THE CAP PRICE IS 10.60 TIMES THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNINGS RATIO BASED ON THE BASIC AND DILUTED EPS, AS RESTATED, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 OF ₹ 3.64 IS 13.74 TIMES AT THE FLOOR PRICE AND 14.56 TIMES AT THE CAP PRICE. THE PRICE TO EARNINGS RATIO BASED ON THE WEIGHTED AVERAGE EPS, AS RESTATED, OF ₹ 3.19 IS 15.67 TIMES AT THE FLOOR PRICE AND 16.61 TIMES AT THE CAP PRICE.
INDIVIDUAL INVESTORS MAY BID FOR 4,000 EQUITY SHARES (TWO LOTS) ONLY. NON-INSTITUTIONAL INVESTORS AND QUALIFIED INSTITUTIONAL BUYERS MAY BID FOR SUCH NUMBER OF EQUITY SHARES AS EXCEEDS TWO LOTS, BEING A MINIMUM OF 6,000 EQUITY SHARES, AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Axiom Gas Engineering Limited was started by our Promoter, Mr. Alpeshkumar Naginbhai Patel, and was joined by Mr. Sadique Abdul Kadar Banani in 2012. Our Promoters have experience of around 26 years in the realm of oil and gas.
The Company is engaged in the business of distribution and retailing of Auto Liquefied Petroleum Gas ("Auto LPG"). The operations are carried out through a network of Auto LPG Dispensing Stations ("ALDS") owned and operated by the Company. In addition to retail outlets, the Company has developed storage and allied infrastructure facilities to support the distribution and supply of Auto LPG.
The Company's network is presently spread across the states of Telangana, Karnataka and Maharashtra. The retail operations are structured to cater to the requirements of the transport sector, with Auto LPG being marketed as an alternative automotive fuel. The Company's infrastructure includes storage, handling and dispensing facilities designed to meet regulatory standards applicable to Auto LPG distribution.
The business model of the Company is based on the sale of Auto LPG to end consumers through its ALDS network. The Company procures Auto LPG from suppliers and undertakes storage, transportation and distribution to its dispensing stations. The revenues are primarily derived from the retail sale of Auto LPG at its outlets. The Company operates in a single business segment and there are no separate reportable segments as per the applicable accounting standards.
For further details, see "Our Business" beginning on page 123 of the Red Herring Prospectus.

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE* - THURSDAY, SEPTEMBER 17, 2026
BID/ISSUE OPENS ON - FRIDAY, SEPTEMBER 18, 2026
BID/ISSUE CLOSES ON** - TUESDAY, SEPTEMBER 22, 2026

*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date. **Our Company, in consultation with the Book Running Lead Manager, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations. UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN TERMS OF RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, READ WITH REGULATION 229(2) AND IN COMPLIANCE WITH REGULATION 253 OF CHAPTER IX OF THE SEBI ICDR REGULATIONS, WHEREIN NOT MORE THAN 20.00% OF THE NET ISSUE SHALL BE AVAILABLE FOR ALLOCATION ON A PROPORTIONATE BASIS TO QUALIFIED INSTITUTIONAL BUYERS ("QIBs"), NOT LESS THAN 40.00% OF THE NET ISSUE SHALL BE AVAILABLE FOR ALLOCATION TO NON-INSTITUTIONAL INVESTORS AND NOT LESS THAN 40.00% OF THE NET ISSUE SHALL BE AVAILABLE FOR ALLOCATION TO INDIVIDUAL INVESTORS, IN EACH CASE SUBJECT TO VALID BIDS BEING RECEIVED AT OR ABOVE THE ISSUE PRICE.
THE EQUITY SHARES OF THE COMPANY WILL BE LISTED ON THE SME PLATFORM OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE).
FOR FURTHER DETAILS, SEE "ISSUE PROCEDURE" BEGINNING ON PAGE 263 OF THE RED HERRING PROSPECTUS.

ALLOCATION OF THE ISSUE

Category	Number of Equity Shares	Percentage
Market Maker Reservation Portion	4,78,000	5.09% of the Issue
Net Issue to the Public	89,20,000	94.91% of the Issue
– QIB Portion	Not more than 17,84,000	Not more than 20.00% of the Net Issue
– Non-Institutional Portion	Not less than 35,68,000	Not less than 40.00% of the Net Issue
– Individual Investor Portion	Not less than 35,68,000	Not less than 40.00% of the Net Issue
Total Issue	Up to 93,98,000	100.00% of the Issue

Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which 40% shall be reserved, comprising 33.33% for allocation to domestic Mutual Funds and 6.67% for allocation to life insurance companies and pension funds, subject to valid Bids being received at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. One-third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than two lots and up to ₹ 10 lakhs, and two-thirds for applicants with an application size of more than ₹ 10 lakhs. All Bidders (except Anchor Investors) shall mandatorily participate through the ASBA process or the UPI Mechanism, as applicable.

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

The above Price Band is justified based on the quantitative factors / KPIs disclosed in the "Basis for Issue Price" section beginning on page 103 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition of primary issuance and secondary transaction price of Equity Shares disclosed in that section.

RISKS TO INVESTORS

Summary Description of Key Risk Factors Based On Materiality

- We are dependent on a few suppliers for sourcing our liquefied petroleum gas. As of March 31, 2026, we procured 99.75% of our liquefied petroleum gas, by value of purchases (₹ 6,569.79 lakhs), from three key suppliers. Any disruption in the receipt of liquefied petroleum gas from these third parties, or delay or default in timely sourcing of the liquefied petroleum gas, could lead to a disruption or failure in the supply of liquefied petroleum gas by us, which could adversely affect our business, reputation, results of operations and cash flows.
 - Our transportation of LPG is majorly done by our related party i.e. "Prime Fuel Logistics Private Limited" our group company. As of March 31, 2026, we transported LPG from our group company which constituted more than majority of our total transport cost. Any disruption in the transport of such LPG from our group company, or delay or default in timely transportation of the LPG or any mishap happened during transportation could lead to a disruption or failure in the transportation of LPG by us, which could adversely affect our business, reputation, results of operations and cash flows.
 - Transporting LPG is hazardous and could result in accidents, which could adversely affect our reputation, business, financial condition, results of operations and cash flows.
 - LPG is highly flammable and poses significant safety risks if mishandled. Compliance with strict safety regulations and standards is crucial to mitigate the risk of accidents, fires and explosions, which could adversely affect our reputation, business, financial condition, results of operations and cash flows.
 - The sale of our products and services is concentrated in our core market of Karnataka, Telangana and Maharashtra. Any adverse developments affecting our operations in such region could have an adverse impact on our business, financial condition, results of operations and cash flows.
 - There have been instances in the past where we have not made certain regulatory filings with the RoC, and there have been certain instances of discrepancies in relation to certain statutory filings and corporate records of our Company.
 - The high fixed-cost structure of the storage and dispensing infrastructure associated with our business may adversely impact financial performance during demand downturns.
 - Unsecured loans taken by us can be recalled by the lenders thereof at any time.
 - We are highly dependent on location footfall at our ALDS, and site performance may affect sales volumes and profitability.
 - We are dependent on Public Sector Undertakings for the cost of Auto LPG supplied. Any updation reflecting shifts in global LPG prices, exchange rates and local market conditions could adversely affect our business, reputation, operations and cash flows.
- The above are the top 10 internal risk factors as disclosed in the Red Herring Prospectus. For further details, see "Risk Factors" beginning on page 22 of the Red Herring Prospectus.

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2. Details of suitable ratios of the Company for the latest full financial year

(a) Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Financial Year	Basic EPS (₹)	Diluted EPS (₹)	Weight
2023-24	2.25	2.25	1
2024-25	2.99	2.99	2
2025-26	3.64	3.64	3
Weighted Average	3.19	3.19	6

Notes: (i) The figures above are based on the Restated Financial Statements of our Company. (ii) The face value of each Equity Share is ₹ 5. (iii) EPS has been calculated in accordance with Accounting Standard 20 – Earnings per Share issued by the Institute of Chartered Accountants of India. (iv) Basic and Diluted EPS = Restated profit for the year attributable to equity shareholders divided by the weighted average number of Equity Shares outstanding during the year. (v) Weighted average = aggregate of year-wise weighted EPS divided by the aggregate of weights.

(b) Price/Earnings (P/E) ratio in relation to the Price Band of ₹ 50 to ₹ 53 per Equity Share of face value of ₹ 5 each

Particulars	EPS (₹)	P/E at the Floor Price (times)	P/E at the Cap Price (times)
P/E ratio based on the Basic and Diluted EPS, as restated, for Fiscal 2026	3.64	13.74	14.56
P/E ratio based on the Weighted Average EPS, as restated	3.19	15.67	16.61

(c) Industry Peer Group P/E ratio

Particulars	P/E Ratio (times)
Highest	52.81
Lowest	26.70
Industry Average	39.75

Notes: The industry high and low have been considered from the industry peer set disclosed below. The industry average has been calculated as the arithmetic average P/E of that peer set. The P/E ratio has been computed based on the closing market price of equity shares on NSE as on July 22, 2026, divided by the diluted EPS for trailing financial figures.

(d) Return on Net Worth (RoNW)

Financial Year	RoNW (%)	Weight
2023-24	41.45%	1
2024-25	32.52%	2
2025-26	26.40%	3
Weighted Average	31.95%	6

Notes: (i) The figures above are based on the Restated Financial Statements of our Company. (ii) Return on net worth (%) = Restated profit attributable to equity shareholders of the Company divided by net worth of the Company as at the end of the year. (iii) Net worth = aggregate value of the equity share capital and other equity created out of profits, securities premium account and the debit and credit balance of profit and loss account, after deducting the aggregate value of accumulated losses, derived from the restated summary statement, but does not include reserves created out of revaluation of assets and write-back of depreciation. (iv) Weighted average = aggregate of year-wise weighted RoNW divided by the aggregate of weights.

(e) Net Asset Value (NAV) per Equity Share

Financial Year / Particulars	NAV per Equity Share (₹)
2023-24	5.34
2024-25	9.18
2025-26	12.83
NAV after the Issue – at the Floor Price of ₹ 50*	22.71
NAV after the Issue – at the Cap Price of ₹ 53*	23.51
Issue Price	[*]

*NAV after the Issue is computed as the net worth as at March 31, 2026 of ₹ 3,328.36 lakhs plus the gross proceeds of the Issue at the Floor Price and the Cap Price respectively, divided by the post-Issue paid-up capital of 3,53,44,000 Equity Shares, and does not give effect to the Issue related expenses, which are yet to be finalised; to be updated at the Prospectus stage upon finalisation of the Issue Price. Notes: (i) Net asset value per Equity Share is calculated as net worth as of the end of the relevant year divided by the weighted average number of Equity Shares outstanding during the relevant year, computed in accordance with Accounting Standard 20 – Earnings per Share issued by the Institute of Chartered Accountants of India. (ii) Net worth is as defined above. (iii) As adjusted for changes in capital.

(f) Comparison of accounting ratios with listed industry peers

Name of the Company	Consolidated/ Standalone	CMP (₹)	Face Value (₹)	Revenue from Operations (₹ in lakhs)	Basic EPS (₹)	Diluted EPS (₹)	P/E (times)	RoNW (%)	NAV per Equity Share (₹)
Axiom Gas Engineering Limited*	Standalone	[*]	5	10,075.82	3.64	3.64	13.74 – 14.56#	28.40%	12.83
Confidence Petroleum India Limited	Consolidated	74.76	1.00	4,70,457.00	2.80	2.80	26.70	6.81%	42.69
Aegis Logistics Limited	Consolidated	1,351.30	1.00	8,33,320.52	25.59	25.59	52.81	18.37%	172.49

*Financial information for the year ended March 31, 2026. #P/E computed at the Floor Price and the Cap Price respectively on the Basic and Diluted EPS for Fiscal 2026. Source: All financial information for the listed industry peers is on a Consolidated basis, sourced from the financial reports of the peer companies uploaded on the NSE website for the year ended March 31, 2026. Notes: (1) P/E ratio for the peers has been computed based on the closing market price of equity shares on the NSE website on July 22, 2026 divided by the Diluted EPS. (2) RoNW is computed as net profit after tax divided by net worth, net worth being the sum of share capital and reserves and surplus. (3) NAV is computed as net worth divided by the outstanding weighted number of equity shares during the period.

3. Key Performance Indicators (KPIs) of our Company

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 17, 2025, and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. 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-year period prior to the date of filing of the Red Herring Prospectus. The KPIs disclosed herein have been certified by Rama Rao & Co, Chartered Accountants, by their certificate dated August 25, 2026. 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 our Board), 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” section, whichever is later, or for such other duration as may be required under the SEBI ICDR Regulations.

(Amounts in ₹ lakhs, unless otherwise stated)

Key Performance Indicator	March 31, 2026	March 31, 2025	March 31, 2024
GAAP Financial Measures			
Revenue from operations	10,075.82	8,983.83	7,453.80
PAT	945.35	774.94	574.08
PAT Margin (%)	9.38%	8.63%	7.70%
Net Worth	3,328.36	2,383.01	1,385.07
Non-GAAP Financial Measures			
EBITDA	1,548.14	1,328.77	1,001.36
EBITDA Margin (%)	15.36%	14.79%	13.43%
Return on Equity (%)	28.40%	32.52%	41.45%
Return on Capital Employed (%)	28.90%	30.50%	27.01%
Operational Measures			
Inventory Days	89	92	70
Trade Receivable Days	3	8	15
Trade Payable Days	21	22	30
Cash Conversion Cycle (days)	71	78	55

Definitions: Revenue from operations is the total revenue generated by our Company from the sale of products. PAT is calculated as profit before tax less tax expense. PAT Margin is PAT for the year divided by revenue from operations. Net worth has been computed as the sum of share capital and reserves and surplus. EBITDA is calculated as profit before tax plus depreciation and amortisation plus interest expense less other income. EBITDA Margin is EBITDA divided by revenue from operations. Return on Equity is the ratio of profit after tax to shareholders' equity. Return on Capital Employed is EBIT divided by capital employed, capital employed being shareholders' equity plus total long-term and short-term borrowings. Trade Receivable Days are total trade receivables divided by revenue earned during the period multiplied by 365. Trade Payable Days are total trade payables divided by cost of goods sold multiplied by 365. Inventory Days are total inventory divided by cost of goods sold multiplied by 365. Cash Conversion Cycle is Trade Receivable Days plus Inventory Days less Trade Payable Days.

4. Key Performance Indicators in comparison to industry peers

Key Performance Indicator	Axiom Gas Engineering Limited	Confidence Petroleum India Limited	Aegis Logistics Limited
	2025-26	2024-25	2023-24
Revenue from operations (₹ in lakhs)	10,075.82	8,983.83	7,453.80
PAT (₹ in lakhs)	945.35	774.94	574.08
PAT Margin (%)	9.38%	8.63%	7.70%
Net Worth (₹ in lakhs)	3,328.36	2,383.01	1,385.07
EBITDA (₹ in lakhs)	1,548.14	1,328.77	1,001.36
EBITDA Margin (%)	15.36%	14.79%	13.43%
Return on Equity (%)	28.40%	32.52%	41.45%
Return on Capital Employed (%)	28.90%	30.50%	27.01%
Trade Receivable Days	3	8	15
Trade Payable Days	21	22	30
Cash Conversion Cycle (days)	71	78	55

5. Weighted average return on net worth for the last three financial years

Financial Year	RoNW (%)	Weight (x)
2025-26	28.40%	3
2024-25	32.52%	2
2023-24	41.45%	1
Weighted Average RoNW	31.95%	6

Notes: (i) The figures disclosed above are based on the Restated Financial Statements of our Company. (ii) Return on net worth (%) = Restated profit attributable to equity shareholders of the Company divided by net worth of the Company as at the end of the year. (iii) Weighted average = aggregate of year-wise weighted RoNW divided by the aggregate of weights. There is no interim period for which restated financial information has been included in the Red Herring Prospectus, and accordingly no interim return on net worth has been disclosed.

6. Weighted average cost of acquisition

(a) Price per share of our Company based on the primary issue of shares:

There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, excluding shares issued under ESOP schemes and issuance of bonus shares, 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 30 days.

Date of Allotment	Type of Issue	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Weighted Average Cost of Acquisition	Not Applicable					

(b) Price per share of our Company based on secondary sale / acquisition of shares: There have been no secondary sales or acquisitions of Equity Shares, where the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) on the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the 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, in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transfer	Name of Transferor	Name of Transferee	Number of Equity Shares Transferred	Transfer Price (₹)
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(c) Price per share of our Company based on the last five primary or secondary transactions: There have been no primary issuances or secondary transactions of Equity Shares of our Company, where our Promoters, members of the Promoter Group, Selling Shareholders or shareholder(s) having the right to nominate director(s) on our Board are a party to the transaction, during the three years preceding the date of the Red Herring Prospectus.

(d) Weighted average cost of acquisition, Floor Price and Cap Price

Particulars		Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (₹ 50) is 'X' times the weighted average cost of acquisition	Cap Price (₹ 53) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (₹)
Weighted average cost of acquisition of primary / new issue of Equity Shares during the 18 months preceding the date of the Red Herring Prospectus		Not Applicable	Not Applicable	Not Applicable	Nil
Weighted average cost of acquisition of secondary sale / acquisition of Equity Shares during the 18 months preceding the date of the Red Herring Prospectus		Not Applicable	Not Applicable	Not Applicable	Nil
Weighted average cost of acquisition for the last three years for primary / new issue of shares and secondary sale / acquisition of shares, where the Promoters, members of the Promoter Group, Selling Shareholders or shareholder(s) having the right to nominate director(s) on the Board are a party to the transaction		Not Applicable	Not Applicable	Not Applicable	Nil

Explanation for the Cap Price being 'X' times the weighted average cost of acquisition: Not applicable, as there have been no primary issuances or secondary transactions of Equity Shares of the nature described above during the relevant periods. The Price Band has accordingly been determined by our Company in consultation with the Book Running Lead Manager on the basis of the qualitative and quantitative factors and the key performance indicators set out in "Basis for Issue Price" beginning on page 103 of the Red Herring Prospectus.

ADDITIONAL INFORMATION FOR INVESTORS

Details of pre-Issue placements undertaken since the date of filing of the Draft Red Herring Prospectus: Nil. Our Company has not undertaken any pre-Issue placement.

Transactions in Equity Shares aggregating to 1% or more of the paid-up equity share capital of the Company by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) on the Board, during the six months immediately preceding the date of filing of the Red Herring Prospectus: Nil.

Shareholding of the Promoters, members of the Promoter Group and the additional top 10 shareholders of the Company

S. No.	Shareholders	Pre-Issue shareholding as at the date of this advertisement		Post-Issue shareholding as at Allotment			
		Number of Equity Shares	Shareholding (%)	At the lower end of the Price Band (₹ 50)		At the upper end of the Price Band (₹ 53)	
				Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)
Promoters							
1.	Sadique Abdul Kadar Banani	1,14,75,000	44.23%	1,14,75,000	32.47%	1,14,75,000	32.47%
2.	Alpeshkumar Naginbhai Patel	1,14,71,940	44.21%	1,14,71,940	32.46%	1,14,71,940	32.46%
3.	Kinnari Alpeshkumar Patel	12,75,000	4.91%	12,75,000	3.61%	12,75,000	3.61%
4.	Asma Mohamad Sadique Banani	12,75,000	4.91%	12,75,000	3.61%	12,75,000	3.61%
Total Promoters' shareholding (A)		2,54,96,940	98.27%	2,54,96,940	72.14%	2,54,96,940	72.14%
Promoter Group (other than the Promoters)							
1.	Vedanti Alpeshkumar Patel	1,020	Negligible	1,020	Negligible	1,020	Negligible
2.	Sushilaben Naginbhai Patel	1,020	Negligible	1,020	Negligible	1,020	Negligible
3.	Naginbhai Nathabai Patel	1,020	Negligible	1,020	Negligible	1,020	Negligible
Total Promoter Group shareholding (B)		3,060	0.01%	3,060	0.01%	3,060	0.01%
Total Promoters and Promoter Group (A+B)		2,55,00,000	98.28%	2,55,00,000	72.15%	2,55,00,000	72.15%
Additional Top 10 Shareholders (other than the Promoters and the Promoter Group) – being all nine such shareholders, our Company having 16 shareholders in aggregate							
1.	Dipakkumar Kantibhai Patel	1,40,000	0.54%	1,40,000	0.40%	1,40,000	0.40%
2.	Athar Parvez	60,000	0.23%	60,000	0.17%	60,000	0.17%
3.	Jignesh Prahladbhai Patel	50,000	0.19%	50,000	0.14%	50,000	0.14%
4.	Isani Roman	48,000	0.18%	48,000	0.14%	48,000	0.14%
5.	Rupal Devang Jani	40,000	0.15%	40,000	0.11%	40,000	0.11%
6.	Iffat Parvez	40,000	0.15%	40,000	0.11%	40,000	0.11%
7.	Nafeesa Ashraf Ghaniwale	24,000	0.09%	24,000	0.07%	24,000	0.07%
8.	Aman Ashraf Ghaniwale	24,000	0.09%	24,000	0.07%	24,000	0.07%
9.	Sanjana Tiwari Goswami	20,000	0.08%	20,000	0.06%	20,000	0.06%
Total (C)		4,46,000	1.72%	4,46,000	1.26%	4,46,000	1.26%
Total (A+B+C)		2,59,46,000	100.00%	2,59,46,000	73.41%	2,59,46,000	73.41%

Notes: (1) Includes any transfers of Equity Shares by existing shareholders after the date of this pre-Issue and Price Band advertisement until the date of the Prospectus. (2) Based on the Issue Price of ₹ 50 (Floor Price) and ₹ 53 (Cap Price) and subject to finalisation of the Basis of Allotment. As the Issue comprises a fresh issue of Equity Shares only, with no offer for sale, the number of Equity Shares held by the Promoters, the Promoter Group and the additional top 10 shareholders does not vary between the lower and the upper end of the Price Band. (3) Our Company has 16 shareholders as on the date of the Red Herring Prospectus, and the number of Equity Shares proposed to be sold by selling shareholders is Nil. For further details, see "Capital Structure" beginning on page 63 of the Red Herring Prospectus.

BASIS FOR THE ISSUE PRICE AND OBJECTS OF THE ISSUE
The section "Basis for Issue Price" on page 103 of the Red Herring Prospectus has been updated with the above Price Band. Please refer to the website of the Book Running Lead Manager at www.skicapital.net for the section "Basis for Issue Price" updated with the above Price Band. You may scan the QR code given alongside to access the section titled "Basis for Issue Price" on page 103 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE ISSUE
The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors described in "Basis for Issue Price" beginning on page 103 of the Red Herring Prospectus. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 123, 22, 180 and 187, respectively, of the Red Herring Prospectus, to have an informed view before making an investment decision.

Objects of the Issue: The Net Proceeds of the Issue are proposed to be utilised towards (1) capital expenditure of ₹ 2,760.00 lakhs, comprising expansion of the ALDS network, enhancement of LPG storage and bottling plants, technological innovation and automation and green energy initiatives; (2) prepayment or repayment, in full or in part, of certain outstanding borrowings availed by our Company aggregating ₹ 912.45 lakhs; and (3) general corporate purposes. For further details, see "Objects of the Issue" beginning on page 76 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Date
Anchor Investor Bid/Issue Period*	Thursday, September 17, 2026
Bid/Issue Opening Date	Friday, September 18, 2026
Bid/Issue Closing Date**	Tuesday, September 22, 2026
Finalisation of the Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, September 23, 2026
Initiation of Allotment / refunds / unblocking of funds from the ASBA Account or UPI ID linked bank account	On or about Thursday, September 24, 2026
Credit of Equity Shares to the demat accounts of Allottees	On or about Thursday, September 24, 2026
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Friday, September 25, 2026

*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date. **Our Company, in consultation with the Book Running Lead Manager, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations. The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and commencement of trading of the Equity Shares are taken within three Working Days of the Bid/Issue Closing Date, the timetable may change on account of various factors, such as extension of the Bid/Issue Period, revision of the Price Band or any delay in receiving the final listing and trading approval from the Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with applicable laws.

Indicative timeline for the Issue – sequence of activities for listing within T+3 days (T being the Bid/Issue Closing Date)

Sequence of Activities	Listing within T+3 days (T is the Bid/Issue Closing Date)
Application submission by investors	Electronic applications (online ASBA through 3-in-1 accounts) – for Individual Investors, up to 4.00 p.m. on T+1 Day. Electronic applications (bank ASBA through online channels such as internet banking, mobile banking and syndicate UPI ASBA) – up to 4.00 p.m. on T Day. Electronic applications (syndicate non-individual, non-institutional applications) – up to 3.00 p.m. on T Day.
Bid modification	Physical applications (bank ASBA) – up to 1.00 p.m. on T Day. Physical applications (syndicate non-individual, non-institutional applications) – up to 12.00 p.m. on T Day, and syndicate members shall transfer such applications to banks before 1.00 p.m. on T Day.
Validation of bid details with the Depositories	From the Bid/Issue Opening Date up to 4.00 p.m. on T Day.
Reconciliation of UPI mandate transactions (based on the guidelines issued by NPCI from time to time) among Stock Exchanges, Sponsor Bank, NPCI, PSPs/TPAPs and issuer banks; reporting formats of UPI bid information, UPI analysis report and compliance timelines	From the Bid/Issue Opening Date up to 5.00 p.m. on T Day.
UPI mandate acceptance time	On a daily basis. Merchant Bankers to submit to SEBI as and when sought.
Issue closure (T Day)	T Day – 5.00 p.m.
Third-party check on UPI applications	T Day – 4.00 p.m. for Individual Investors, QIBs, Non-Institutional Investors and other reserved categories.
Third-party check on non-UPI applications	On a daily basis, to be completed before 9.30 a.m. on T+1 Day.
Submission of final certificates – for UPI from the Sponsor Bank; for bank ASBA from all SCSBs; for syndicate ASBA and UPI ASBA	On a daily basis, to be completed before 1.00 p.m. on T+1 Day.
Finalisation of rejections and completion of the Basis of Allotment	Before 9.30 p.m. on T+1 Day. All SCSBs for direct ASBA – before 7.30 p.m. on T Day. Syndicate ASBA – before 7.30 p.m. on T Day.
Approval of the Basis of Allotment by the Stock Exchange	Before 6.00 p.m. 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, and for UPI ASBA to the Sponsor Bank	Before 9.00 p.m. on T+1 Day.
Corporate action execution for credit of Equity Shares	Intimation not later than 9.30 a.m. on T+2 Day. Completion before 2.00 p.m. on T+2 Day for fund transfer and before 4.00 p.m. on T+2 Day for unblocking.
Filing of the listing application with the Stock Exchange and issuance of the trading notice	Initiation before 2.00 p.m. on T+2 Day; completion before 6.00 p.m. on T+2 Day.
Publication of the allotment advertisement	Before 7.30 p.m. on T+2 Day.
Trading starts (T+3 Day)	On the websites of the issuer, the Book Running Lead Manager and the Registrar to the Issue before 9.00 p.m. on T+2 Day; in the newspapers on T+3 Day but not later than T+4 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. Tuesday , 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 such as 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 and Non-Institutional Investors#	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on the Bid/Issue Closing Date

#In accordance with NSE Circular No. NSE/PO/68604 dated June 18, 2025 and BSE Notice No. 20250618-11 dated June 18, 2025, no category of Bidder, including Individual Investors, may withdraw or lower the size of their Bids, or revise their Bids downwards, at any stage after submission. Bidders may only revise their Bids upwards during the Bid/Issue Period.

UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Issue Closing Date. The time for applying by Individual Investors on the Bid/Issue Closing Date may be extended in

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consultation with the Book Running Lead Manager, the Registrar to the Issue and NSE EMERGE, taking into account the total number of applications received up to the closure of timings. In accordance with NSE Circular No. NSE/ipo/68604 dated June 18, 2025 and BSE Notice No. 20250618-11 dated June 18, 2025, no category of Bidder, including Individual Investors, may withdraw or lower the size of their Bids, or revise their Bids downwards, at any stage after submission. Bidders may only revise their Bids upwards during the Bid/Issue Period. Due to the limitation of time available for uploading Bid cum Application Forms on the Bid/Issue Closing Date, Bidders are advised to submit their applications one day prior to the Bid/Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/Issue Closing Date.

ASBA*	Simple, Safe, Smart way of Application – Make use of it!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying in issues; by simply blocking the funds in the bank account. Investors can avail of the same. For details, see the section on ASBA below.	Mandatory in public issues from January 01, 2016. No cheque will be accepted.
UPI	UPI-Now available in ASBA for Individual Investors ("II")		
	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 – Now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount of up to ₹ 5,00,000. ASBA has to be availed by all investors except Anchor Investors. UPI may be availed by (i) Individual Investors and (ii) Non-Institutional Investors with an application size of up to ₹ 5,00,000, applying through Syndicate Members, Registered Stock Brokers, Registrar and Share Transfer Agents and Collecting Depository Participants. Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSB) or use the facility of a linked online trading, demat and bank account. UPI Bidders using the UPI Mechanism shall provide their UPI ID in the Bid cum Application Form for blocking of funds. Individual Investors bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI. For details on the ASBA and UPI processes, see "Issue Procedure" beginning on page 263 of the Red Herring Prospectus, and the General Information Document for Investing in Public Issues.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, 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, shall 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 Manager and at the terminals of the members of the Syndicate, and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

The Price Band of ₹ 50 to ₹ 53 per Equity Share has been determined by our Company in consultation with the Book Running Lead Manager, and the Issue Price will be determined by our Company in consultation with the Book Running Lead Manager after the Bid/Issue Closing Date on the basis of assessment of market demand for the Equity Shares through the Book Building Process, and is justified in view of the qualitative and quantitative parameters set out in the Red Herring Prospectus. Bidders should note that the Issue Price will be determined on the basis of the demand from investors and may not be indicative of the market price of the Equity Shares after listing. In accordance with the SEBI ICDR Regulations, the Cap Price is not more than 120% of the Floor Price.

Bidders should note that, on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorised the Depositories to provide to the Registrar to the Issue any demographic details, and the Registrar to the Issue may obtain from the Depositories the demographic details of the Bidder, including address, bank account details for printing on refund orders or for refunds through electronic transfer of funds, MICR code and occupation. Bidders are advised to ensure that the Bid cum Application Form is complete in all respects.

MEMORANDUM OF ASSOCIATION AND CAPITAL STRUCTURE

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: The main objects of our Company are, inter alia, (1) to carry on the business, in India or elsewhere in the world, to manufacture, import, export, process, distribute, make, buy, sell, erect and install, and to act as franchisee and deal in, all kinds, types, nature and description of auto LPG/CNG dispensing stations and parallel marketing activities of auto LPG/CNG, LPG/CNG pipeline projects, CNG retail outlets, LPG/CNG equipment, tools, accessories, spare parts, conversion kits and other related activities; (2) to carry on the business of manufacturers, dealers, agents, factors, importers, exporters, distributors, engineering, procurement and construction, erection and installation services provider, maintenance service provider and equipment manufacturer, and to act as franchisee and deal in all kinds of petroleum refinery, petrochemical plants, hydrogen and synthesis gas plants, LNG plants, natural gas processing, gas processing plants and motor spirit, high speed diesel, hydrogen, Auto LPG, Auto LNG, LCNG and CNG dispensing stations; and (3) to carry on the business of importers, exporters, distributors, retailers, parallel marketers and bulk suppliers of, and to deal in, petroleum raw and finished products, petrochemical raw and finished products, edible raw and finished products, LNG, motor spirit, high speed diesel, liquid hydrogen, LPG, Auto LPG, Auto LNG and other related products. For further details, see "Our History and Certain Other Corporate Matters" beginning on page 151 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER THE MEMORANDUM OF ASSOCIATION: The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:

Particulars	Number of Equity Shares	Aggregate nominal value (₹ in lakhs)
Authorised share capital – Equity Shares of ₹ 5 each	4,00,00,000	2,000.00
Issued, subscribed and paid-up equity share capital before the Issue – Equity Shares of ₹ 5 each	2,59,46,000	1,297.30
Present Issue in terms of the Red Herring Prospectus – Equity Shares of ₹ 5 each*	Up to 93,98,000	469.90
Of which: Market Maker Reservation Portion	4,78,000	23.90
Of which: Net Issue to the Public	89,20,000	446.00
Issued, subscribed and paid-up equity share capital after the Issue – Equity Shares of ₹ 5 each*	3,53,44,000	1,767.20
Securities premium account before the Issue	–	200.70
Securities premium account after the Issue	–	–

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
SKI CAPITAL SERVICES LIMITED SEBI Registration No.: INM000012768 Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005 Telephone: +91-011-41189899 / +91-011-42402600 E-mail: agel@skicapital.net Website: www.skicapital.net Contact Person: Mr. Ghanisht Nagpal	KFIN TECHNOLOGIES LIMITED SEBI Registration No.: INR000000221 Address: Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana Telephone: +91 40 6716 2222 E-mail: agel.ipo@kfinetech.com Website: www.kfinetech.com Investor grievance e-mail: einward.ris@kfinetech.com Contact Person: Mr. M. Murali Krishna	AXIOM GAS ENGINEERING LIMITED Mr. Mahesh Maheshwari Company Secretary and Compliance Officer Address: # 522 To 527, SWC Hub, 5th Floor, Opp. Rajpath Complex, Near Essar Petrol Pump, Bhalay, Vadodara, Gujarat, India – 391410 Telephone: +91 40 4506 5015 E-mail: compliance@axiomgas.com Website: www.axiomgas.com Investors can contact the Company Secretary and Compliance Officer or the BRML 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.

MARKET MAKER: Sunflower Broking Private Limited, 6th Floor, Princess Crown Building, Opp. HDFC Bank, Near KKV Chowk, Kalawad Road, Rajkot, Gujarat – 360001; Telephone: +91 9510444111; E-mail: compliance@sunflowerbroking.com; Contact Person: Bhavik Vora; SEBI Registration No.: INZ000195131.

BANKERS TO THE ISSUE, REFUND BANKER AND SPONSOR BANK: ICICI Bank Limited, Capital Market Division, 163, 5th Floor, HT Parekh Marg, Churchgate, Mumbai – 400020; Telephone: 022-68052182; E-mail: ipocmg@icici.bank.in; Contact Person: Mr. Varun Badai; SEBI Registration No.:

Place: Vadodara
Date: September 08, 2026

Disclaimer: Axiom Gas Engineering Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares, and has filed the Red Herring Prospectus dated September 04, 2026 with the Registrar of Companies, Ahmedabad. The Red Herring Prospectus is available on the website of the Company at www.axiomgas.com, on the website of the Book Running Lead Manager at www.skicapital.net and on the website of the National Stock Exchange of India Limited at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the Red Herring Prospectus, including the section titled "Risk Factors" beginning on page 22 of the Red Herring Prospectus, which has not been and will not be filed as a prospectus with SEBI, since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision.

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

P S RAJ STEELS LIMITED
(Formerly known as P S Raj Steels Private Limited)
CIN: L27109HR2004PLC035523
Regd. Off: V & P O Talwandi Rukka, Hissar, Haryana, India, 125001
Tel No: +91662-223116, Email Id: info@psrajsteels.com
Website: <https://psrgroup.com>

NOTICE OF THE 22nd ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the 22nd Annual General Meeting ("AGM") of P S Raj Steels Limited (Formerly known as P S Raj Steels Private Limited) ("the Company") will be held on Wednesday, 30th September, 2026 at 04:00 PM, through physical mode at the Registered Office of the Company Situated at V & P O, Talwandi Rukka, Hissar, Haryana-125001 to consider and transact business as set forth in the Notice convening the AGM.

Further, the Notice of the AGM has been electronically sent to all the Members, whose email addresses are registered with the Company/Depositories and the dispatch has been completed on Tuesday, September 08, 2026.

Members may note that the said notice and Annual Report are available at the websites of the Company www.pssrgroup.com, the National Stock Exchange of India Limited (www.nseindia.com) and on National Securities Depository Limited, the agency appointed for conducting remote e-voting, during the AGM and VC at www.evoting.nsdl.com.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company is providing facility of remote e-voting to its Members through National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency at www.evoting.nsdl.com in respect of the business to be transacted at the Meeting.

Members whose names are registered in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 23rd September, 2026, shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

The remote e-voting period begins on Sunday, September 27, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

Members who have acquired shares after the dispatch of the annual report for the financial year 2025-26, through electronic mode and holding shares as on the cut-off date are requested to refer to the notice of AGM for the process to be adopted for obtaining the User ID and Password for casting the vote.

The manner of voting remotely (remote e-voting) by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses has been provided in the Notice of the AGM.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 or send a request at evoting@nsdl.com

On Behalf of the Board of Directors
For PS RAJ STEELS LIMITED
(Formerly Known as PS RAJ STEELS Private Limited)
SD/-

Date: September 8, 2026
Place: Hissar

Deepak Kumar
Managing Director
(DIN: 00677030)

SK MINERALS & ADDITIVES LIMITED

CIN : L24100PB2022PLC055213
Registered Office : Satkartar Building, Near Khalsa Petrol Pump, G.T. Road, Ludhiana, Khanna, Punjab-141401, India, Phone No: 9041114180, Email: companysecretary@skminerals.net

NOTICE

NOTICE is hereby given that : The 4th Annual General Meeting (AGM) of the members of SK Minerals & Additives Limited is scheduled to be held on Wednesday, September 30, 2026 at 5:00 PM (IST) through Video Conferencing/ Other Audio-Visual Means to transact the business set out in the Notice of AGM.

In accordance with the General Circulars dated April 8, 2020, May 5, 2022, January 13, 2021, December 08, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 7, 2023 and October 3, 2024, the requirement of sending physical copy of the notice of the AGM has been dispensed with. The Company has sent Notice of 4th Annual General Meeting through electronic mode only, to those members whose mail addresses are registered with the company/Registrar and Transfer Agent, Maashilla Securities Private Limited as on September 07, 2026. The Electronic dispatch of Notice to members have been completed on September 07, 2026. The Notice of the AGM are available on the website of the Company at www.skminerals.net website of Stock Exchange i.e. www.bseindia.com. The members may send an e-mail request at the email id companysecretary@skminerals.net along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio/copy of share certificate in case of physical folio for receiving the Notice of AGM and the e-voting instructions.

Remote e-Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 (The Act) read with Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering remote e-voting facility to all the Members of the Company before and during the AGM, in respect of the business to be transacted at the AGM and for this purpose, the Company has appointed Central Depository Service Limited, for facilitating voting through electronic means.

The detailed instructions for remote e-voting are included in the Notice of the AGM. Members are requested to note the following:

• Date & time of commencement of remote e-voting: Sunday, September 27, 2026 at 09:00 a.m. (IST). • Date & time of end of remote e-voting: Tuesday, September 29, 2026 at 5:00 p.m. (IST). • Cut-off date: Tuesday, September 22, 2026

• The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of Tuesday, September 22, 2026. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date i.e. Tuesday, September 22, 2026 may obtain their User ID and password by sending a request to ra2@maashilla.com. If the member is already registered with CDSL for e-voting then he/she can use his/her existing User ID and password for casting through remote e-voting.

Remote e-voting shall not be allowed beyond 5:00 p.m. on September 29, 2026. Members who have cast their vote by remote e-voting may also attend the meeting, but shall not be allowed to vote again at the AGM.

Registration of E-Mail Addresses

For permanent registration of e-mail addresses, the Members holding shares in demat form are requested to update the same with their respective DP and in case of Members holding the shares in physical form are requested to update the same with the Registrar and Transfer Agent of the Company, by submitting form ISR-1.

Joining the AGM through VC/OAVM The Information about login credentials to be used and the steps to be followed for attending the AGM through VC/OAVM are also included in the Notice of the AGM. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk@cdslindia.com or contact at Registered Office, Satkartar Building, Near Khalsa Petrol Pump, G.T. Road, Ludhiana, Khanna, Punjab-141401, India, Phone No: 9041114180, Email: companysecretary@skminerals.net

For SK Minerals & Additives Limited
SD/-

Priyanka Arora
Company Secretary & Compliance Officer
ICSI Membership No. A-65533

Place : Khanna
Date : 08.09.2026

*Subject to finalisation of the Basis of Allotment. For details of the capital structure, see "Capital Structure" beginning on page 63 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: Mr. Jigneshkumar Jitendrabhai Pandya – 2,450 equity shares of ₹ 10 each; Mr. Alpeshkumar Naginbhai Patel – 2,450 equity shares of ₹ 10 each; and Mr. Jayantibhai Chimanbhai Patel – 5,100 equity shares of ₹ 10 each, aggregating to 10,000 equity shares of ₹ 10 each subscribed on incorporation. Pursuant to a shareholders' resolution dated November 08, 2024, the equity shares of face value of ₹ 10 each were sub-divided into equity shares of face value of ₹ 5 each.

LISTING, DISCLAIMERS AND GENERAL RISK

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of the National Stock Exchange of India Limited (NSE EMERGE) in terms of Chapter IX of the SEBI ICDR Regulations. Our Company has received an approval letter dated December 10, 2025 from the National Stock Exchange of India Limited for using its name in the offer document for listing of the Equity Shares on the SME Platform of NSE. For the purposes of the Issue, the Designated Stock Exchange shall be the National Stock Exchange of India Limited.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, the Draft Red Herring Prospectus has not been filed with SEBI and SEBI has not issued any observations on the offer document. Accordingly, the disclosures in the Red Herring Prospectus and the Prospectus have not been vetted by SEBI. SEBI does not take any responsibility for the correctness of the statements made or opinions expressed in the offer document.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by the National Stock Exchange of India Limited should not in any way be deemed or construed to mean that the offer document has been cleared or approved by NSE, nor does NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the offer document, nor does it warrant that the Equity Shares will be listed or will continue to be listed on NSE, nor does it take any responsibility for the financial or other soundness of the Company, its Promoters, its management or any scheme or project of the Company. Every person who desires to apply for or otherwise acquire any Equity Shares may do so pursuant to an independent inquiry, investigation and analysis, and shall not have any claim against NSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription or acquisition.

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

TRUSTEES: This being an issue of equity shares, the 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.

MONITORING AGENCY: In terms of Regulation 262(1) of the SEBI ICDR Regulations, the appointment of a monitoring agency is required only where the Issue size exceeds ₹ 5,000 lakhs. Accordingly, our Company is not required to appoint a monitoring agency in relation to the Issue. In terms of Regulation 262(5) of the SEBI ICDR Regulations, our Company shall submit to the SME Exchange, along with its quarterly financial results, a certificate from its statutory auditor on the utilisation of the proceeds of the Issue, until such proceeds have been fully utilised.

UNDERWRITING: The Issue is 100% underwritten in terms of Regulation 260 of the SEBI ICDR Regulations. The Underwriters to the Issue are SKI Capital Services Limited and Sunflower Broking Private Limited.

MARKET MAKING: In accordance with Regulation 261 of the SEBI ICDR Regulations, our Company and the Book Running Lead Manager have entered into a tripartite agreement dated June 29, 2026 with Sunflower Broking Private Limited, the Market Maker for the Issue, duly registered with NSE EMERGE, to ensure compulsory market making for a minimum period of three years from the date of listing of the Equity Shares.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 22 of the Red Herring Prospectus.

AVAILABILITY OF THE OFFER DOCUMENTS AND APPLICATION FORMS

AVAILABILITY OF THE RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the "Risk Factors" contained therein before applying in the Issue. A copy of the Red Herring Prospectus is available on the website of the Company at www.axiomgas.com, on the website of the Book Running Lead Manager at www.skicapital.net and on the website of the National Stock Exchange of India Limited at www.nseindia.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus is available on the websites referred to above. In terms of Regulation 255(2) of the SEBI ICDR Regulations, each Bid cum Application Form shall include a QR code and a link to access the Red Herring Prospectus, the Abridged Prospectus and this price band advertisement, in place of a copy of the Abridged Prospectus being appended to the Bid cum Application Form.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office and the Corporate Office of the Company, the Book Running Lead Manager, the Registrar to the Issue, the Market Maker, the Registered Brokers, the Registrar and Share Transfer Agents and the Collecting Depository Participants, as mentioned in the Bid cum Application Form. Bid cum Application Forms may also be downloaded from the website of the National Stock Exchange of India Limited at www.nseindia.com at least one day prior to the Bid/Issue Opening Date.

APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): All applicants (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process, including through the UPI Mechanism, as applicable, by providing details of the bank account which will be blocked by the Self Certified Syndicate Banks. Anchor Investors are not permitted to participate in the Issue through the ASBA process. The list of SCSBs and mobile applications live for applying in public issues using the UPI Mechanism is available on the website of SEBI at www.sebi.gov.in.

INB00000004.

STATUTORY AND PEER REVIEW AUDITORS: M/s Rama Rao & Co., Chartered Accountants, Firm Registration No. 015845S, Peer Review Certificate No. 018907.

LEGAL ADVISOR TO THE ISSUE: Bridgehead Law Partners. SYNDICATE MEMBER: NIL. SUB-SYNDICATE MEMBER: NIL.

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

On behalf of the Board of Directors
FOR AXIOM GAS ENGINEERING LIMITED

SD/-
Mr. Mahesh Maheshwari
Company Secretary and Compliance Officer

PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED

CIN: L26940AP1955PLC000546
Registered Office: 10/156, Betamcherla Road, Betamcherla, Cement Nagar, Nandal-518 502, Andhra Pradesh

NOTICE OF 70th ANNUAL GENERAL MEETING REMOTE E-VOTING AND BOOK CLOSURE

Notice is hereby given that the 70th Annual General Meeting (AGM) of the members of Panyam Cements and Mineral Industries Limited (the Company) will be held on Wednesday, 30th September, 2026 at 11:30 a.m. IST, through Video Conferencing/ Other Audio Visual Means (VC/OAVM) to transact the business mentioned in the Notice convening AGM in compliance with the Companies Act, 2013 (the Act) and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulation) read with MCA and SEBI circulars.

In Compliance with the aforesaid circulars, Notice of AGM and the Annual Report for Financial Year 2025-26 have been sent on 8th September, 2026 in electronic mode to those members whose email ids are registered with the Company/Depository Participants and is also available on and can be download from company website <https://panyamcements.in> and BSE Limited.

Further pursuant to the provisions of Regulations 36(1)(b) of Listing Regulations, a letter providing a web link including the exact path where the complete details of the path where in complete details of the Annual Report 2025-26 can be accessed and dispatched to those shareholders whose email addresses are not registered with the Company/RTA/DPs/ Depositories. The notice of 70th AGM annual report for the FY 2025-26 is also available on the company website <https://panyamcements.in> and BSE limited.

In compliance with section 108 of the Companies Act 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the members are provided with the facility to cast their vote on all resolutions set forth in the notice of AGM using electronic voting system (e-voting) Provided by KFIN the voting of the members shall be in proportion to the equity shares held by them on a company as on Wednesday 23rd September, 2026 (cut-off date).

Pursuant to the Provisions of section 91 of the Companies Act, 2013 and applicable rules there under that the Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 24th September 2026 to Wednesday, 30th September, 2026 (both days inclusive) for the purpose of the 70th AGM.

The remote e-voting period commences on Sunday, 27th September, 2026 (9:00 a.m. IST) and ends on Tuesday, 29th September, 2026 (5:00 p.m. IST), during this period members may cast their vote electronically. The remote e-voting module shall be disabled by KFIN thereafter.

Those members, who shall be present in the AGM through VC/OAVM facility and had no cast their votes on the resolution through remote e-voting system during the AGM.

The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again.

Any person who acquires shares of the company and becomes member of the company after the notice has been sent to be electronically by company. And hold the shares as of the cut-off date 23rd September, 2026, may obtain their Login ID and password by sending a request to e-voting@kfinetech.com. However, if he/she is already registered KFIN for e-voting, you can use your existing User ID and password for casting your vote.

In case if you have any queries or issue regarding e-voting, you may also refer the Frequently asked questions (FAQs) and e-voting manual available at <https://evoting.kfinetech.com> or contact Mr. S V Raju, Deputy Vice President of KFIN Technologies Limited at 1800- 3094 001 (toll free).

The details of the AGM is available on the website of the company at <https://panyamcements.in> and the website of the stock exchanges where the equity shares of the company are listed: BSE Limited (www.bseindia.com).