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Bio Medica Laboratories

BIO MEDICA LABORATORIES LIMITED

CORPORATE IDENTITY NUMBER: U24230MP2015PLC034576

Our Company was originally incorporated as a private limited company with the name of "Bio Medica Laboratories Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated August 14, 2015, issued by Registrar of Companies, Gwalior, bearing CIN U24230MP2015PTC034576. Further, our company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra- Ordinary General Meeting held on September 09, 2024 & name of our Company changed from "Bio Medica Laboratories Private Limited" to "Bio Medica Laboratories Limited" & Registrar of Companies, CPC has issued a new certificate of incorporation consequent upon conversion dated October 24, 2024 bearing CIN: U24230MP2015PLC034576. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page no. 200 of this Red Herring Prospectus.

Registered Office: Plot No. 11B-11C, Sector-E, Sanwer Road, Industrial Area, Industrial Estate (Indore), Indore, Madhya Pradesh – 452015, India
Tel: +91- 7314102751, Fax: N.A., Website: www.biomedica.co.in; E-mail: companysecretary@biomedica.co.in
Company Secretary and Compliance Officer: Ms. Pratiksha Bhandari



Please scan this QR code to view the RHP

OUR PROMOTERS: MR. MUKESH MEHTA AND MR. PRADEEP MEHTA

THE ISSUE

INITIAL PUBLIC OFFERING OF UP TO 37,72,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF BIO MEDICA LABORATORIES LIMITED ("BIO MEDICA" OR "BML" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. [•]/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. [•] LAKHS ("THE ISSUE") COMPRISING A FRESH ISSUE OF UP TO 33,95,000 EQUITY SHARES AGGREGATING TO RS. [•] LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 1,88,500 EQUITY SHARES BY MUKESH MEHTA AND UP TO 1,88,500 EQUITY SHARES BY PRADEEP MEHTA ("THE PROMOTER" OR "THE SELLING SHAREHOLDER") AGGREGATING TO RS. [•] LAKHS ("OFFER FOR SALE"). OUT OF THE ISSUE, 1,89,000 EQUITY SHARES AGGREGATING TO RS. [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 35,83,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [•]/- PER EQUITY SHARE AGGREGATING TO RS. [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.00% AND 28.49%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 132/- to ₹ 139/- PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 13.20 TIMES THE FACE VALUE AND CAP PRICE IS 13.90 TIMES THE FACE VALUE OF EQUITY SHARES

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 12.37 TIMES AND AT THE CAP PRICE IS 13.03 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 2,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE*NA

BID/ ISSUE OPENS ON* - MAY 21, 2026

BID/ ISSUE CLOSES ON** ^ - MAY 25, 2026

*Our Company in consultation with the BRLM has decided that no participation by anchor investors will be considered in the IPO.
**Our Company may, in consultation with the BRLM, consider closing the Bid/ Offer period for QIB one working day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations, 2018.
^ ^ UPI mandate end time and date shall be at 4:00 pm on the Bid/Issue Closing Date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the manufacturing of Pharmaceutical Parenteral Formulations. We manufacture generic drugs in the form of injectables namely Liquid Injections and Dry Powder Injections. These injectables are available in both single dose and multi dose forms, catering both human and veterinary needs. Our products address a wide range of medical needs and preferences.

Our Company operates on a B2B business model through contract manufacturing and does not deal directly with the end users. Our company manufactures formulations for various companies according to their specific requirements and specifications for the type of formulation needed. Additionally, we enter into agreements with them, allowing their name and address to be displayed on the packaging as "Technical Collaborator" or "marketed by" alongside our Company's name as the manufacturer.

For further details, please see "Our Business" on page 155 of this Red Herring Prospectus

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS 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 EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED. FOR THE PURPOSE OF THE ISSUE, NSE EMERGE SHALL BE THE DESIGNATED STOCK EXCHANGE. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 311 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, GWALIOR AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

• QIB PORTION - NOT MORE THAN 50.00% OF THE NET ISSUE • RETAIL 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 - UPTO 1,89,000 EQUITY SHARES OR 5.01% 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 December 27, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 110 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 110 of the Red Herring Prospectus and provided below in the advertisement.

ASBA*

Simple, safe, smart way of Application!!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in Public Issues No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors ("RII") **

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

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs.
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 311 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge" or "Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in.
** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

RISKS TO INVESTORS

Summary Description of Key Risk Factors Based on Materiality

- The operations in our Manufacturing Unit-1 had been suspended vide order No. VIT/MISC/20/2023/4790 dated August 23, 2023 by the Deputy Director and State Licensing Authority, Food and Drug Administration, Madhya Pradesh citing certain non-compliances.
- We are dependent on a limited number of clients for a significant portion of our revenues, and the loss of any key client could adversely affect our business, financial condition and results of operations.
- Any manufacturing or quality control problems may damage our reputation for high quality products and expose us to litigation or other liabilities, which could adversely affect our financial results.
- The Company's manufacturing facilities are subject to inspections by the Central Drugs Standard Control Organisation (CDSCO), the State Licensing Authorities, and other competent regulatory bodies. Any adverse findings or non-compliance may result in regulatory actions that could adversely affect the Company's business, operations, and financial performance
- We are dependent on third-party transportation providers for the supply of raw materials and finished products
- Our inability to adopt new technologies could adversely affect our business, results of operations, cash flows and financial condition.
- The Contracts in our order book may be adjusted, cancelled, or suspended by our clients at their discretion, and therefore our order book is not necessarily indicative of future revenues or earnings.
- Our existing manufacturing facilities are concentrated in a single region i.e., Industrial Area, Indore, Madhya Pradesh and the inability to operate and grow our business in this particular region may have an adverse effect on our business, financial condition, results of operations, cash flows and future business prospects.
- Our Company has negative cash flows from its investment and financing activities in the current and past years. Sustained negative cash flow could have an impact on our growth and business.
- Our Company has had a high debt-to-equity ratio in previous financial years, and although this has improved in FY 2025, there can be no assurance that we will be able to maintain such levels going forward, which may affect our ability to meet obligations and pursue growth opportunities.

DETAILS OF SUITABLE RATIOS:

1) Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20.

On the basis of Restated Financials:

Financial Year	EPS (Basic & Diluted)	Weight
2024-25	10.67	3
2023-24	2.72	2
2022-23	0.36	1
Weighted Average EPS	6.30	
November 30, 2025	9.44	

2) Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•] per Equity Share of face value ₹ 10/- each fully paid up.

On the basis of restated financials statement:

Particulars	P/E Ratio at floor price	P/E Ratio at cap price
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2024-2025	12.37	13.03
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-2024	48.50	51.07
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-2023	363.29	382.56
P/E ratio based on the Weighted Average EPS, as restated	20.95	22.06

Industry P/E*

*Highest	47.57
**Lowest	-
***Average	23.78

*We have taken the lowest P/E from the P/E of Listed Industry Peers.
** We have taken the highest P/E from the P/E of Listed Industry Peers.
*** Average of Lowest and Highest Industry P/E.

3) Return on Net Worth (RONW)

On the basis of restated financials statement:

Financial Year	Return on Net Worth (%)	Weight
2024-25	99.59%	3
2023-24	67.74%	2
2022-23	13.92%	1
Weighted Average	74.69%	
November 30, 2025	54.41%	

4) Net Asset Value per Equity Share

On the basis of restated financials statement:

Particulars	Net Asset Value (NAV) in Rs.
2024-25	18.64
2023-24	16.05
2022-23	493.81
November 30, 2025	243.95
NAV after the Offer- at Cap Price	51.14
NAV after the Offer- at Floor Price	49.25
NAV after the Offer- at Issue Price	[•]

NAV = Net worth excluding preference share capital and revaluation reserve/Outstanding number of Equity shares outstanding during the year or period


5) Comparison with industry peers

S No.	Name of the company	Face Value (Per Share)	CMP	EPS	P/E Ratio**	RoNWs (%)	NAV (Rs. Per share)	PAT (Amount in Lakhs)
1	Bio Medica Laboratories Limited	10.00	-	10.67	-	99.59%	16.05	979.49
Peer Group*								
2	Zonotech Laboratories Limited	10.00	44.40	0.92	-	6.01%	15.76	561.29
3	Shukra Pharmaceuticals Limited	1.00	30.52	0.22	47.57	15.90%	1.43	957.53

Continued in next page.

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

	For BIO MEDICA LABORATORIES LIMITED On Behalf of the Board of Directors Sd/- Pradeep Mehta (Managing Director)
Place: Indore, Madhya Pradesh Date: May 17, 2026	
<p>BIO MEDICA LABORATORIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with Registrar of Companies, Gwalior on May 15, 2026, website of lead managers to the issue at www.namoliia.com, website of company at www.biomedica.co.in and website of NSE Emerge i.e. https://www.nseindia.com/, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 21 of the Red Herring Prospectus. Potential investors should not rely on the Red Herring Prospectus for making any investment decision.</p> <p>The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "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 Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.</p>	

<div style="text-align: center;"> SAYAJI HOTELS (INDORE) LIMITED CIN : L55209MP2018PLC076125 Registered Office: H-1, Scheme No. 54, Vijay Nagar, Indore, Madhya Pradesh - 452010 Tel. No.: 0731-4006666, Email Id : cs@shilindore.com, Website : www.shilindore.com </div>					
<div style="text-align: center;"> Extract of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2026 <i>(₹ in Lakhs except figures of EPS)</i> </div>					
S. No.	Particulars	Standalone			
		Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.03.2025 (Audited)	Financial Year Ended 31.03.2026 (Audited)	Financial Year Ended 31.03.2025 (Audited)
1	Total Income from Operation (net)	2959.94	2951.13	10,655.37	10567.72
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	138.29	500.93	1,176.56	1342.40
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	13.29	500.93	1,051.56	1342.40
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	17.52	442.79	800.73	1057.11
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	33.75	440.28	801.87	1036.99
6	Equity Share Capital	304.66	304.66	304.66	304.66
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-
8	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)				
	Basic:	0.58	14.54	26.28	34.70
	Diluted:	0.58	14.54	26.28	34.70
Notes: The above is an extract of the detailed format of Financial Results for the Quarter and Year ended 31st March, 2026 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Financial Year ended 31st March, 2026 are available on the website of Stock Exchange at www.bseindia.com and Company's website at www.shilindore.com and the same can be accessed by scanning the QR Code attached below.					
					
Place : Indore Date : 16.05.2026		<div style="text-align: right;"> By the Order of the Board For Sayaji Hotels (Indore) Limited Sd/- Thottappully Narayanan Unni, Chairman </div>			