

THIS IS A PUBLIC ANNOUNCEMENT CUM CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED OCTOBER 3, 2025. FOR INFORMATION PURPOSES ONLY.
THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.
Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR REGULATIONS, 2018").



(Please scan this QR code to view the RHP)

CANARA ROBECO Mutual Fund

CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

Our Company was incorporated as "Canbank Investment Management Services Limited", a public limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated March 2, 1993, issued by the Registrar of Companies, Maharashtra and received a certificate for commencement of business dated May 10, 1993 from the Registrar of Companies, Maharashtra. Subsequently, pursuant to a resolution passed by our Board and by our Shareholders dated April 25, 2007 and September 26, 2007, respectively, the name of our Company was changed from "Canbank Investment Management Services Limited" to "Canara Robeco Asset Management Company Limited" as the promoter of the Company, Canara Bank has entered into a Shareholders Agreement with Orix Corporation Europe N.V. (Previously known as Robeco Groep N.V.) consequent to which a fresh certificate of incorporation was issued by the RoC dated October 10, 2007 under the Companies Act, 1956. For details in relation to the changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in our registered office" on page 290 of red herring prospectus dated October 3, 2025 filed with the Registrar of Companies, Maharashtra at Mumbai read with corrigendum dated October 5, 2025 (collectively referred to as "RHP" or "Red Herring Prospectus").

Corporate Identity Number: U65990MH1993PLC071003

Registered and Corporate Office: Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400 001, Maharashtra, India;
Contact Person: Ashutosh Pramod Vaidya, Company Secretary and Compliance Officer; Tel: +91 22 6658 5000; E-mail: Secretarial@canararobeco.com; Website: https://www.canararobeco.com

OUR PROMOTERS: CANARA BANK AND ORIX CORPORATION EUROPE N.V.

INITIAL PUBLIC OFFERING OF UP TO 49,854,357 EQUITY SHARES OF FACE VALUE OF ₹10 EACH (THE "EQUITY SHARES") OF CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED ("OUR COMPANY" OR "THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") OFFERED THROUGH AN OFFER FOR SALE OF UP TO 25,924,266 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY CANARA BANK AND UP TO 23,930,091 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY ORIX CORPORATION EUROPE N.V. (THE "OFFER FOR SALE", AND SUCH SHAREHOLDERS OFFERING THEIR RESPECTIVE PORTION OF THE OFFERED SHARES ARE TOGETHER REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDERS").

DETAILS OF THE OFFER FOR SALE			
NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) ⁽¹⁾
Canara Bank	Promoter Selling Shareholder	Up to 25,924,266 Equity Shares of face value of ₹10 each aggregating up to ₹[●] million	2.01
ORIX Corporation Europe N.V. ("OCE")	Promoter Selling Shareholder	Up to 23,930,091 Equity Shares of face value of ₹10 each aggregating up to ₹[●] million	12.87

⁽¹⁾ As certified by M/s. G. P. Kapadia & Co., Chartered Accountants, by way of their certificate dated October 3, 2025

PRICE BAND: ₹253 TO ₹266 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.

THE FLOOR PRICE IS 25.3 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 26.6 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 56 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH

AND IN MULTIPLES OF 56 EQUITY SHARES BEARING FACE VALUE OF ₹10 EACH THEREAFTER.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2025 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS 27.82 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 26.46 TIMES.

WEIGHTED AVERAGE RETURN ON NETWORTH FOR LAST THREE FINANCIAL YEARS IS 30.97%

BID/OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE : WEDNESDAY, OCTOBER 8, 2025 ⁽¹⁾
	BID/OFFER OPENS ON : THURSDAY, OCTOBER 9, 2025
	BID/OFFER CLOSSES ON : MONDAY, OCTOBER 13, 2025 ⁽²⁾

⁽¹⁾ Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

⁽²⁾ UPI mandate end time and date shall be at 5:00 PM on Bid/Offer Closing Date.

We are an asset management company, and our primary activities include managing mutual funds. As of June 30, 2025, we managed 26 schemes comprising 12 equity schemes, 10 debt schemes and four (4) hybrid schemes with a quarterly average asset under management of ₹ 1,110.52 billion as of June 30, 2025.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS, 2018.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARDS OF NSE AND BSE.

NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

QIB PORTION: NOT MORE THAN 50% OF THE OFFER | NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE OFFER | RETAIL PORTION: NOT LESS THAN 35% OF THE OFFER

IN MAKING AN INVESTMENT DECISION AND PURCHASE IN THE OFFER, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION RELATED TO THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT CUM CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED OCTOBER 3, 2025 FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES / REPORTS IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BRLMS.

In accordance with the recommendation of a committee of Independent Directors of our Company, pursuant to their resolution dated October 4, 2025, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section on page 129 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for Offer Price" section beginning on the page 129 of the RHP and provided below in this advertisement.

RISK TO INVESTORS

For details refer to section titled "Risk Factors" on page 32 of the RHP

1. **One equity and nine debt schemes have underperformed compared to their respective benchmark over a one year period:** As of June 30, 2025, we managed 12 equity schemes, 10 debt schemes and 4 hybrid schemes, out of which one of our equity scheme and nine of our debt schemes have underperformed relative to their respective benchmark indices over a one calendar year ended June 30, 2025. The table below provides details of our top five schemes by AUM that have underperformed relative to their respective benchmark indices over a one calendar year ended June 30, 2025:

Name of the Scheme	Relevant Benchmark	Return 1 Year (%) Regular*	Return 1 Year (%) Direct*	Return 1 Year (%) Benchmark*	Inception Date	Total AUM as of June 30, 2025 (₹ billion)
Canara Robeco Small Cap Fund	NIFTY Smallcap 250 Total Return Index	1.65	2.89	4.59	February 15, 2019	131.03
Canara Robeco Savings Fund	CRISIL Low Duration Debt A-I Index	7.94	8.26	8.00	March 4, 2005	13.42
Canara Robeco Conservative Hybrid Fund	CRISIL Hybrid 85+15 Conservative Index	7.91	9.17	8.74	April 24, 1988	9.55
Canara Robeco Ultra Short Term Fund	CRISIL Ultra Short Duration Debt A-I Index	7.11	7.71	7.61	Retail Plan : September 16, 2003 Institutional Plan : August 21, 2007 Regular Plan : July 14, 2008	5.83
Canara Robeco Short Duration Fund	CRISIL Short Duration Debt A-II Index	8.22	8.87	9.00	April 25, 2011	4.66

* Source: CRISIL Report.

Note: Scheme underperformance is based on 1 year return of regular plans of schemes to respective 1 year benchmark returns.

2. **Our business is subject to extensive regulation, and SEBI has in the past identified certain deficiencies in our systems and operations:** In the past, in inspection reports and in warning letters, SEBI has, among other things, identified certain deficiencies in our systems and operations, including, amongst others: such as: (i) redemption of investments made in Canara Robeco Equity Tax Saver Fund (ELSS) before completion of the 3 year lock in period; (ii) deficiency in systems with respect to processing of systematic transfer plan (STP) transactions leading to erroneous processing of STP transactions twice during November 14 to November 21, 2022 which impacted 6,089 investors with a total loss of ₹ 32,75,093.16 suffered by STP-in and STP-out schemes; (iii) instances where transactions were done by entities debarred from the securities market, and splitting of transactions by distributors to earn transaction charges; (iv) splitting of transactions and churning of investments to earn higher B-30 incentives; (v) lack of adequate controls to ensure the Macaulay Duration of the scheme is in line with the category of schemes; and (vi) inadequate system level checks in place leading to creation of 1,908.25 excess units as part of corporate action in Canara Robeco Liquid Fund.

While we have responded to all such observations made by SEBI in the past and taken the requisite corrective actions to ensure such incidents do not recur and we seek to comply with all regulatory provisions applicable to us, in the event we are unable to comply with the observations made by SEBI, we could be subject to penalties and restrictions which may be imposed by SEBI.

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3. **Increase in customer withdrawals due to unfavourable market changes and economic downturns:** Unfavourable market changes and economic downturns may result in customer withdrawals or a decrease in customer transactions, resulting in a decline in our assets under management and management fees, which could significantly and negatively influence our revenue from operations, business prospects, financial conditions, and results of operations. The table below sets forth details of our total AUM and management fee as of/for the relevant periods/Fiscals:

Particulars	As of / For the three months ended June 30, 2025	As of / For the three months ended June 30, 2024	As of / For the year ended March 31, 2025	As of / For the year ended March 31, 2024	As of / For the year ended March 31, 2023
Total Closing AUM (₹ billion)	1,175.13	1,013.93	1,032.77	887.64	625.44
Average AUM (₹ billion) ⁽¹⁾	1,110.52	946.85	1,033.09	772.21	568.59
Management fee (₹ million)	927.13	765.32	3,480.58	2,610.91	1,846.44
Total revenue from operations (₹ million)	1,210.69	1,017.96	4,036.95	3,180.90	2,045.95
Management fees as a percentage of revenue from operations (%)	76.58	75.18	86.22	82.08	90.25
Management fees as a percentage of average AUM (%) ⁽²⁾	0.08	0.08	0.34	0.34	0.32

⁽¹⁾AUM for the relevant Fiscal / period is computed as simple average of quarterly average AUMs for the relevant Fiscal / period
⁽²⁾Management fees as a percentage of Average AUM for the three months ended June 30, 2025 and June 30, 2024, is on an unannualized basis.

4. **99.01% of total customer folio as of June 30, 2025 were retail customers:** Our investor base is substantially concentrated on retail and high-net-worth individual investors with Individual Customer Folios as a % of Total Folios being 99.01% as on June 30, 2025. Large-scale redemptions, reduced inflows, or changes in retail investor behaviour during periods of stress could result in considerable outflows, negatively affecting our operational performance. Concentration of our total folios among retail individual investors exposes us to risks arising from retail investor behaviour, which may have a disproportionate adverse impact on our business and revenue.

5. **The following Risk Factor stands moved to Risk Factor 5 of the RHP and is to be read in conjunction with the existing Risk Factor 10 of the RHP. Show cause cum demand notice dated June 28, 2025 (“Notice”), issued on Canara Robeco Mutual Fund (“CRMF”) alleging amongst other things non-payment of GST, for an amount aggregating to ₹ 4,762.84 million:** By way of a reply dated September 15, 2025, CRMF has refuted the observations in the Notice and clarified that the approach being followed by CRMF with respect to the alleged discrepancies is consistent with industry practice. We cannot assure you that this proceeding will be decided in favour of CRMF, or that no liability will arise on CRMF. If the demands are upheld, in whole or in part, CRMF may, subject to applicable law, be required to deposit a portion of the disputed tax (including any applicable interest and penalty), which may, at the discretion of our Company, be eventually borne by our Company. In the event of such a payment by our Company, it could subject us to substantial cash outflows that could impact amongst other things our net worth.

6. **Dependent on equity-oriented schemes as they contributed 91.17% and 91.69% of our total QAAUM as of June 30, 2025 and as of March 31, 2025 :** The performance of our equity-oriented schemes has a significant impact on our assets under management and consequently our revenue from operations. Underperformance by our equity-oriented schemes may have a disproportionate adverse impact on our business and revenue. The table below sets forth details of our QAAUM split by asset type, i.e., equity-oriented, and debt-oriented schemes:

Asset Class	As of June 30, 2025		As of June 30, 2024		As of March 31, 2025		As of March 31, 2024		As of March 31, 2023	
	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total QAAUM (%)
Equity-Oriented	1,012.51	91.17	874.29	92.34	947.57	91.69	798.11	91.66	552.53	88.43
Debt-Oriented	98.01	8.83	72.56	7.66	85.87	8.31	72.59	8.34	72.32	11.57
Total	1,110.52	100.00	946.85	100.00	1,033.44	100.00	870.70	100.00	624.85	100.00

7. **Dependent on third-party distributors including, one of our Promoter, Canara Bank, as they generated 73.05% of our total MAAUM as of June 30, 2025:** As of June 30, 2025, we had 52,343 empanelled distribution partners across India, including Canara Bank, 44 other banks, 548 national distributors (“ND”) and 51,750 mutual fund distributors (“MFDs”). As of June 30, 2025, the total MAAUM generated through Canara Bank branches was ₹93.22 billion, which represents 8.00% of our total MAAUM. If we are unable to maintain our existing relationship with our third-party distributors or attract new distributors, our business, competitiveness, results of operations and financial condition may be adversely impacted. The table below provides split of our MAAUM generated from third-party distributors (i.e. regular plans) and direct plans as at March 31, 2025, March 31, 2024 and March 31, 2023:

Category of Distributor	As of June 30, 2025		As of June 30, 2024		As of March 31, 2025		As of March 31, 2024		As of March 31, 2023	
	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total MAAUM (%)	Amount (₹ billion)	Percentage of total QAAUM (%)	Amount (₹ billion)	Percentage of total MAAUM (%)
Distribution Partners (i.e. regular plans)	855.34	73.45	750.93	75.82	750.25	73.63	671.51	76.24	484.58	78.04
Direct	309.21	26.55	239.47	24.18	268.70	26.37	209.27	23.76	136.39	21.96
Total	1,164.55	100.00	990.40	100.00	1,018.95	100.00	880.78	100.00	620.97	100.00

8. **Dependency on several key personnel, including our Employees, Fund Managers, Key Managerial Personnel and Senior Management:** We are highly dependent on several key personnel, including our Key Managerial Personnel and Senior Management as well as our investment team, and the loss of or our inability to attract or retain such persons could adversely affect our business, financial condition, results of operations and cash flows. The table below provides the attrition rate of our employees, investment team, KMPs and SMPs:

Particulars	As of June 30, 2025 / Three months ended June 30, 2025	As of June 30, 2024 / Three months ended June 30, 2024	As of March 31, 2025 / Fiscal 2025	As of March 31, 2024 / Fiscal 2024	As of March 31, 2023 / Fiscal 2023
Employee attrition rate (%)	1.20	4.32	10.23	8.53	17.43
KMPs attrition rate (%)	-	-	-	-	-
SMPs attrition rate (%)	-	-	-	-	20.00
Fund managers attrition rate (%)	-	-	-	8.33	-
Investment team attrition rate (%)	3.70	3.70	7.41	7.69	7.69

Notes: Respective attrition rate is calculated as number of exits/(opening headcount plus new joiners plus transfer in less transfer out).

9. **Trademark License:** We have licensed the trademarks “Canara” and “Robeco” from Canara Bank and Robeco Holding, (defined below) respectively and the termination of the trademark license agreements could adversely impact our business and results of operations. Pursuant to a trademark license agreement dated September 26, 2007 between Canara Bank, one of our Promoters, and our Company (“Canara 2007 Agreement”), Canara Bank granted a non-exclusive, non-transferable, royalty free license to our Company to use the “Canara Bank” trademark and logo (“Canara Trademark”). Subsequently, pursuant to a trademarks license agreement dated April 22, 2025 (“Canara 2025 Agreement”) amongst Canara Bank, our Company and CRMF Trustee Private Limited (together with our Company, the “Licensees”), the Canara 2007 Agreement will terminate upon completion of the Offer, and the Licensees shall be provided a non-exclusive, non-transferable, non-assignable, non-sublicensable, royalty-free license to use the Canara Trademark, only in combination with the Robeco Trademark (defined below), and consistent with its past usage for the purposes of preparing, branding, marketing and distributing fund units of CRMF, as part of their corporate names (as applicable), domain names and in their corporate material. In accordance with the Canara 2025 Agreement, our Company has agreed to formulate a brand transition plan with an objective to transition to a new brand within the term of the Canara 2025 Agreement such that the new brand does not incorporate any elements of the Canara Trademark or marks which are deceptively similar to the Canara Trademark. The Canara 2025 Agreement is a fixed term agreement and shall terminate, amongst other things, upon the expiration of a period of two years from the date of the agreement. However, in the event either or both of the Licensees have not transitioned away from the Canara Trademark to a new brand within such time, the Canara 2025 Agreement may be extended by one year, in accordance with the terms of the Canara 2025 Agreement. Furthermore, pursuant to a trademark license agreement dated September 26, 2007 between OCE (formerly known as Robeco Groep N.V.) one of our Promoters, and our Company (“Robeco 2007 Agreement”), and subsequently, (upon all the Robeco trademarks being transferred from OCE to Robeco Holding B.V. (“Robeco Holding”)), an inter-company trademark license agreement dated June 1, 2017 (“Robeco 2017

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Agreement”) between Robeco Holding, our Company and certain other parties, Robeco Holding granted a non-exclusive, non-transferable, royalty free license to our Company to use the “Robeco” trademark and logo (“Robeco Trademark”) for the purpose of, including but not limited to, preparing, branding, marketing and distributing the fund units of CRMF in India. Subsequently, pursuant to a trademarks license agreement dated April 24, 2025 (“Robeco 2025 Agreement”) amongst Robeco Holding, our Company and CRMF Trustee Private Limited (together with our Company, the “Licensees”), the Robeco 2007 Agreement and Robeco 2017 Agreement will terminate with effect upon completion of the Offer, and the Licensees shall be provided a non-exclusive, non-transferable, nonassignable, non-sublicensable, royalty-free license to use the Robeco Trademark only in combination with the Canara Trademark, and consistent with its past usage for the purposes of preparing, branding, marketing and distributing fund units of CRMF, as part of their corporate names (as applicable), domain names and in their corporate materials. In accordance with the Robeco 2025 Agreement, our Company has agreed to formulate a brand transition plan with an objective to transition to a new brand within the term of the Robeco 2025 Agreement such that the new brand does not incorporate any elements of the Robeco Trademark or marks which are deceptively similar to the Robeco Trademark. The Robeco 2025 Agreement is a fixed term agreement and shall terminate, amongst other things, upon the expiration of a period of two years from the date of the agreement. However, in the event either or both of the Licensees have not transitioned away from the Robeco Trademark to a new brand within such time, the Robeco 2025 Agreement may be extended by one year, in accordance with the terms of the Robeco 2025 Agreement. If our Company is unable to transition away from the Canara Trademark and Robeco Trademarks to new brand(s) within such time as set out under the Canara 2025 Agreement and the Robeco 2025 Agreement, or if these agreements are terminated prior to such transition, this could prevent us from being able to market and distribute our schemes under these arrangements.

10. Revenue from operations and profitability depends on the growth in our assets under management: Growth in our revenue from operations and profitability depends on the growth in our assets under management. The investment outcomes we deliver for our customers are subject to market risks and volatility. We may not be able to sustain our historical growth in assets under management which may impact our revenue from operations and/or profitability. The table below sets forth details of our total AUM, total revenue from operations and profit for the year/period as of/for the relevant periods:

Particulars	As of June 30, 2025 / Three months ended June 30, 2025	As of June 30, 2024 / Three months ended June 30, 2024	As of March 31, 2025 / Fiscal 2025	As of March 31, 2024 / Fiscal 2024	As of March 31, 2023 / Fiscal 2023
Total AUM (₹ billion)	1,175.13	1,013.93	1,032.77	887.64	625.44
Total revenue from operations (₹ million)	1,210.69	1,017.96	4,036.95	3,180.90	2,045.95
Profit for the year / period (₹ million)	609.77	510.71	1,907.04	1,509.95	790.01

11. Our Company, Canara Robeco Mutual Fund, Canara Bank, one of our Promoters and certain of our Directors are involved in legal proceedings.

Name of Entity	Criminal Proceedings	Tax Proceedings (direct and indirect tax)	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate amount involved (₹ in million)^
Company						
By our Company	Nil	Nil	Nil	N.A.	Nil	Nil
Against our Company	Nil	1	Nil	N.A.	Nil	33.44
CRMF*						
By CRMF	1	Nil	Nil	N.A.	3	1,150.95
Against CRMF#	Nil	1	Nil	N.A.	Nil	2.90
Directors						
By our Directors	Nil	Nil	Nil	N.A.	1	Nil
Against our Directors	3	Nil	Nil	N.A.	2	10,061.10
Promoters						
By our Promoters	5,737	Nil	Nil	Nil	16	533,983.51
Against our Promoters	4	66	Nil	2	1	108,724.54
Key Managerial Personnel (excluding our Executive Director)						
By our Key Managerial Personnel	Nil	Nil	Nil	N.A.	Nil	Nil
Against our Key Managerial Personnel	Nil	Nil	Nil	N.A.	Nil	Nil
Members of Senior Management						
By our members of Senior Management	Nil	Nil	Nil	N.A.	Nil	Nil
Against our members of Senior Management	Nil	Nil	Nil	N.A.	Nil	Nil
Group Companies						
By our Group Companies	Nil	Nil	Nil	N.A.	Nil	Nil
Against our Group Companies	Nil	Nil	Nil	N.A.	Nil	Nil

^To the extent quantifiable.
*CRMF means Canara Robeco Mutual Fund
#CRMF has received a show cause cum demand notice from Department of Revenue, Goods and Services Tax, Audit- I, Commissionerate, Mumbai dated June 28, 2025. For further details on material tax proceedings, see “Outstanding Litigation and Material Developments- Material Taxation Proceeding against CRMF” beginning on page 433 of the RHP.

- 12. Our Company will not receive any proceeds from the Offer for Sale portion of the Offer by our Promoter Selling Shareholders:** The Offer comprises purely of Offer for Sale. The Promoter Selling Shareholders, namely, Canara Bank and ORIX Corporation Europe N.V., shall be entitled to proceeds from the Offer for Sale and our Company will not receive any proceeds from the Offer.
- 13. Geographical concentration risk - 62.11% of our MAAUM as on June 30, 2025 is Derived from Five Indian States/Union Territory:** We generate a significant proportion of our MAAUM from customers in five Indian states/union territory, which exposes us to certain risks should macroeconomic conditions in those areas deteriorate. As of June 30, 2025 and June 30, 2024 and March 31, 2025, March 31, 2024 and March 31, 2023, 62.11%, 61.46%, 61.92%, 61.67%, and 64.74% of our MAAUM were generated from customers located in the Indian states/union territory of Maharashtra, Gujarat, Karnataka, Delhi, and Tamil Nadu. A decrease in our AUM from these states/union territory could adversely impact our business and revenue from operations.
- 14. Risk related to new products:** We introduce new products and services in our existing lines of business. We may incur costs to expand our range of products and cannot guarantee that such new products will be successful once offered. Such failure may be due to factors outside of our control, such as general economic conditions, competition, changing customer demands, or our own errors in judgment of customer demands and product features. The table below sets forth details of new mutual schemes launched during the Fiscals 2023, 2024 and 2025 and the current Fiscal:

Fiscal/Period	Scheme Name	Sub-Segment
Fiscal 2023	Canara Robeco Banking and PSU Debt Fund	Banking and PSU Fund
	Canara Robeco Mid Cap Fund	Mid Cap Fund

Fiscal/Period	Scheme Name	Sub-Segment
Fiscal 2024	Canara Robeco Multi Cap Fund	Multi Cap Fund
	Canara Robeco Manufacturing Fund	Thematic
Fiscal 2025	Canara Robeco Balanced Advantage Fund	Dynamic Asset Allocation or Balanced Advantage
Three months ended June 30, 2025	Canara Robeco Multi Asset Allocation Fund	Multi Asset Allocation Fund

- 15. Settlement order passed by SEBI against our Company:** A settlement order in relation to certain alleged violations of the SEBI Mutual Fund Regulations has been passed against our Company, non-compliance of the terms of which (if any) may subject our Company to, among other things, further regulatory consequences. Our Company received a show cause notice from SEBI dated October 14, 2022 (“**SCN**”) in relation to an off-site inspection-cum-surveillance conducted by SEBI on our Company for the period April 2020 – March 2021. An amount of ₹ 84,82,500 was remitted by our Company as settlement amount towards the settlement terms.
- 16. Dependency of performance on various factor:** Our AUM could decline due to several factors, including unavailability of suitable investment opportunities that align with our strategic objectives and customer expectations. Unavailability of appropriate opportunities may become a challenge to sustain or grow our AUM effectively. Furthermore, the potential closure or discontinuation of certain schemes, products, and services also poses a risk to our AUM growth. These factors could adversely impact our capacity to maintain a competitive edge in our industry, potentially impacting our revenue from operations and long-term business growth.

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- 17. Registered Office, and all our branches and co-working spaces for sales activities are located on lease premise:** All our premises including Registered and Corporate Office are leased from a third party. We also have a business continuity office in Mumbai, Maharashtra, India leased from a third party for a period of three years and is valid until September 30, 2026. If we fail to renew these leases on competitive terms or if we are unable to manage our rental costs, our business and results of operations would be materially and adversely affected. Furthermore, as of June 30, 2025, we had also leased co-working spaces at 24 cities in India for sales activities. We own two residential flats in Mumbai, Maharashtra, India, as of June 30, 2025 which are being used for employee accommodation purposes.
- 18. Competition Risk:** We operate in a competitive industry and our business and results of operations may be negatively affected if we are unable to compete with our competitors. It is possible that there may in the future be consolidation in the market, amongst the smaller market participants, between such smaller participants and the larger participants, or between the larger participants. Any such consolidation may create stronger competitors in the market overall or leave us at a competitive disadvantage.
- 19. Delays in payment of Statutory Dues:** Our Company, in the regular course of its operations, is required to pay certain statutory dues including the employee state insurance contributions, employee provident fund contributions, income tax

payments, tax deduction at source, goods and services tax and professional taxes. Inability to make timely payment of our statutory dues could result us into paying interest on the delay in payment of statutory dues which could adversely affect our business, results of operations and financial condition.

There have been few instances of default in the payment or non-payment of statutory dues by our Company during Fiscal 2025

20. The three BRLMs associated with the Offer have handled 97 public issues in the past three years, out of which 24 issues closed below the offer price on listing date.

Name of BRLMs	Total issues	Issues closed below issue price as on listing date
SBI Capital Markets Limited*	18	6
Axis Capital Limited*	18	2
JM Financial Limited*	31	9
Common Issues of above BRLMs	30	7
Total	97	24

*Issues handled where there were no common BRLMs

ADDITIONAL INFORMATION FOR INVESTORS

1. Promoters and members of the Promoter Group of the Company have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company from the DRHP filing date.
2. The aggregate pre-Offer and post-Offer shareholding of our Promoters, our Promoter Group and the additional top 10 Shareholders as a percentage of the pre-Offer paid-up Equity Share capital of our Company is set out below:

S. No.	Name of the Shareholder [†]	Pre-Offer shareholding as at the date of the price band advertisement		Post-Offer shareholding as at Allotment*			
				At the lower end of the Price Band (₹253)		At the upper end of the Price Band (₹266)	
		Number of Equity Shares [‡]	Percentage of total pre-Offer paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value ₹ 10 each held on a fully diluted basis*	Percentage of total post-Offer paid up Equity Share capital on a fully diluted basis*	Number of Equity Shares of face value ₹ 10 each held on a fully diluted basis*	Percentage of total post-Offer paid up Equity Share capital on a fully diluted basis*
Promoters							
1.	Canara Bank	101,702,888 [‡]	51.00	75,778,622	38.00%	75,778,622	38.00%
2.	ORIX Corporation Europe N.V.	97,714,540	49.00	73,784,449	37.00%	73,784,449	37.00%
	Total	199,417,428	100.00	149,563,071	75.00%	149,563,071	75.00%

[†]The Promoters are also the shareholders of the Company
[‡]Includes 4,800 Equity Shares held by Ranjeet Kumar Jha, Arunkumar K R, Alok Kumar Agarwal, Purshottam Chand, S Kanimozhi, and Mahesh Muralidhar Pai, jointly with Canara Bank.
^{*}Assuming full subscription in the Offer. The post-Offer shareholding details as at allotment will be based on actual subscription and the Offer Price and updated in the Prospectus, subject to finalisation of Basis of Allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus). As on the date of this Red Herring Prospectus, the members of the Promoter Group (except our Promoters) do not hold any Equity Shares of our Company.

BASIS FOR OFFER PRICE

	(you may scan the QR code for accessing the website of SBI Capital Markets Limited)	(The "Basis for Offer Price" on page 129 of the RHP has been updated as below. Please refer to the websites of the BRLMs : www.sbicans.com, www.axiscapital.co.in and www.jmfi.com, respectively, for the " Basis for Offer Price " updated for the below)
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The Price Band and the Offer Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 25.3 times the face value at the lower end of the Price Band and 26.6 times the face value at the higher end of the Price Band. Bidders should also see "Risk Factors", "Our Business", "Summary of Financial Information", "Financial Information", and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 32, 232, 83, 328 and 390, of the RHP, respectively, to have an informed view before making an investment decision.

- Qualitative factors :**
We believe that some of the qualitative factors and our strengths which form the basis for computing the Offer Price are:
- Recognized brand with legacy of operations and established parentage.**
With more than three decades of operational experience, we were incorporated in 1993 and are the second-oldest asset management company in India. (Source: CRISIL Report, paragraph 1 on page 216). We have leveraged Canara Bank's brand and its extensive network of branches and broad customer base. Under a distribution agreement with Canara Bank, we sell our products through its branches. We also benefit from OCE's global expertise in investment management, product management, risk management, and other operational departments, which helps us to build strong corporate governance standards, risk mitigation strategy, and diversification of product portfolio. For details, see "Our Business – Our Competitive Strengths- Recognized brand with legacy of operations and established parentage," on page 236 of the RHP.
 - Operations led by professional management team and established corporate governance standards.**
The employee value proposition offered by our Company is evident in the long-standing association of our investment and the senior management teams, with the average tenure of our investment team being 5.85 years, while the senior management team boasts an average tenure of 8.67 years, as of June 30, 2025, reflecting their long-standing dedication and contribution to our Company's growth. Complementing our management capabilities is our skilled investment team, consisting of consisting of 26 members who collectively boast 408.07 years of experience. Over the years, our Company and investment team have received numerous industry awards and accreditations, which serves as the testament of the capabilities of our investment team. We are guided by a robust framework that includes clear policies for risk management, and compliance with regulatory requirements. For details, see "Our Business – Our Competitive Strengths- Operations led by professional management team and established corporate governance standards." on page 237 of the RHP.
 - Well-diversified equity products mix backed by research-driven investment process.**
As of June 30, 2025, out of 15 equity-oriented schemes, we managed seven equity-oriented schemes that have been managed for more than 10 years. We follow a research-driven investment process that includes macro research of the sector, identification of themes, tracking business cycles, in-house fundamental research at the stock level, assessing strength of the management team and management meetings, reasonable valuations as well as input from research and sector specialists. For details, see "Our Business – Our Competitive Strengths- Well-diversified equity products mix backed by research-driven investment process." on page 237 of the RHP.
 - Pan-India multi-channel sales and distribution network.**
As of June 30, 2025, we had a pan India geographical presence serving customers directly in more than 23 cities across 14 states and two (2) union territories with a network of 25 branches as of June 30, 2025, as well as a sales team of 142 employees and a customer services team of 52 employees. For details, see "Our Business – Pan-India multi-channel sales and distribution network." on page 239 of the RHP.
 - Expanding proportion of AUM contributed by individual investors and SIP contributions.**
Our MAAM from individual retail and HNI investors increased from ₹ 545.51 billion as of March 31, 2023 to ₹ 784.20 billion as of March 31, 2024, which further grew to ₹887.57 billion as of March 31, 2025, reflecting a CAGR of 27.56%, and contributed 87.85%, 89.03%, and 87.11% of our total MAAM as of the respective dates. We have witnessed an increase in our total SIP count, total SIP folio count and SIP contribution during the last three Fiscals. For details, see "Our Business – Our Competitive Strengths- Expanding proportion of AUM contributed by individual investors and SIP contributions." on page 240 of the RHP.
 - Integrated technology-led operations with a well-established digital eco-system.**
Our digital initiatives to attract new customers include an investor mobile application available on android and iOS platforms, direct investment opportunity through "smarTInvestor – Canara Robeco" available on our website; and initiation of eKYC. We also market our schemes online through our website and mobile application. Our "smarTInvestor – Canara Robeco" mobile application has more than 700,000 downloads across android and iOS platforms, as of June 30, 2025. For details, see "Our Business – Our Competitive Strengths- Integrated technology-led operations with a well-established digital eco-system." on page 241 of the RHP.

For further details, see "Our Business – Our Competitive Strengths" on page 236 of the RHP.
Quantitative Factors :
Some of the information presented below relating to our Company is derived from the Restated Financial Information. For details, see "Restated Financial Information" and "Other Financial Information" on pages 328 and 385, of the RHP, respectively.
Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

A. Basic and Diluted Earnings per share for continuing operations ("EPS") (face value of each Equity Share is ₹10):

Financial Year / Period ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
2025	9.56	9.56	3
2024	7.57	7.57	2
2023	3.96	3.96	1
Weighted Average for the above three Financial Year	7.96	7.96	-
Three months period ended June 30, 2025*	3.06	3.06	-
Three months period ended June 30, 2024*	2.56	2.56	-

- *Not annualised.
Notes:
i. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
ii. Basic Earnings per Equity Share (₹) = Net profit after tax attributable to owners of our Company, as restated / Weighted average no. of Equity Shares outstanding during the year / period
iii. Diluted Earnings per Equity Share (₹) = Net Profit after tax attributable to owners of our Company, as restated / Weighted average no. of potential Equity Shares outstanding during the year/ period
iv. Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
v. The figures disclosed above and other relevant records of the Company are based on the Restated Financial Information of our Company.
B. Price/Earnings ("P/E") ratio in relation to Price Band of ₹ 253 to ₹ 266 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on Basic EPS for Financial Year 2025	26.46	27.82
Based on Diluted EPS for Financial Year 2025	26.46	27.82

C. Industry Peer Group P/E ratio
Based on the peer group information (excluding our Company) given below in this section, the highest P/E ratio is 48.21, the lowest P/E ratio is 22.83 and the average P/E ratio is 34.75.

Particulars	Industry Peer P/E	Name of the company	Face value of the equity shares ()
Highest	48.21	HDFC Asset Management Company Limited	5
Lowest	22.83	UTI Asset Management Company Limited	10
Average	34.75		

- Notes:
i. P/E ratios for the peer are computed based on closing market price as on September 30, 2025, at NSE divided by Diluted EPS based on the financial results declared by the peers available in their respective annual reports extracted from www.bseindia.com for the Financial Year ending March 31, 2025.
ii. The industry highest and lowest P/E ratio has been considered from the industry peer set provided later in this section under "Comparison of accounting ratios with Listed Industry peers". The average industry P/E ratio has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.

D. Return on Net Worth ("RoNW")

Financial Year / Period ended	RoNW (%)	Weight
2025	31.78%	3
2024	33.22%	2
2023	24.05%	1
Weighted Average for the above three Financial Year	30.97%	-
Three months period ended June 30, 2025*	9.23%	-
Three months period ended June 30, 2024*	10.11%	-

- *Not annualised.
Notes:
i. Weighted average = Aggregate of financial year-wise weighted Net Worth divided by the aggregate of weights i.e. [(Net Worth x Weight) for each financial year] / [Total of weights]
ii. Return on Net Worth (%) = Net Profit after tax attributable to owners of our Company, as restated divided by Restated net worth at the end of the year/period
iii. Net worth has been defined as 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 audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
iv. The figures disclosed above are based on the Restated Financial Information of the Company.
E. Net Asset Value ("NAV") per Equity Share

Net Asset Value per Equity Share	₹
As at June 30, 2025	33.13
As at March 31, 2025	30.09
After the Offer*	
- At Floor Price	33.13
- At Cap Price	33.13
- At Offer Price	●

- * Offer Price per Equity Share will be determined on conclusion of the Book Building Process
Notes:
i. Net Asset Value per Equity Share = Net worth as per the Restated Financial Information/ Number of equity shares outstanding as at the end of year/period.
ii. Net worth has been defined as 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 audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
iii. The figures disclosed above are based on the Restated Financial Information of the Company.
For further details, see "Other Financial Information" on page 385 of the RHP.

- F. Price per share of our Company based on primary/ new issue of Equity Shares (excluding Equity Shares issued under ESOP scheme and issuance of bonus shares) during the 18 months preceding the date of this certificate, 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-Offer capital before such transactions) in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances"):**
No Equity Shares or convertible securities have been transacted (excluding Equity Shares issued under ESOP scheme and issuance of bonus shares) during the 18 months preceding the date of this certificate, 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-Offer capital before such transactions) in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- G. Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, members of the Promoter Group or other shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of this Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions"):**
No Equity Shares or convertible securities have been transacted (excluding by way of gifts) by the Promoters, members of Promoter Group, Selling Shareholders, or Shareholder(s) having the right to nominate director(s) on the Board, during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transactions), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- H. If there are no such transactions to report under K and L, the following are the details of the price per share of our Company basis the last five primary or secondary transactions (secondary transactions where our Promoters, members of the Promoter Group or other shareholders with the right to nominate directors on our Board, are a party to the transaction), not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of transactions:**

The information based on last five Primary Transactions, not older than three years prior to the date this Red Herring Prospectus irrespective of the size, is as provided below:

S. No.	Name of the acquirer/shareholder	Nature of allotment	Nature of consideration	Total consideration (in ₹ million)
1.	Canara Bank	September 19, 2024	Bonus	76,277,166*
2.	ORIX Corporation Europe N.V. (previously known as Robeco Groep N.V.)	September 19, 2024	Bonus	73,285,905

*It includes 600 Equity Shares allotted to each jointly held by Canara Bank with of Ranjeet Kumar Jha, Gopikrishna Puttaganti, Alok Kumar Agarwal, Purshottam Chand, Mahesh Muralidhar Pai, Polipalli Venkateswarulu Janardhan Rao, jointly with Canara Bank, pursuant to bonus issue on September 19, 2024
There are no Secondary Transactions, not older than three years prior to the date this Red Herring Prospectus irrespective of the size.

- I. Weighted average cost of acquisition, floor price and cap price**
In respect of the above transactions, set out below are the details of the weighted average cost of acquisition as compared to the Floor Price and Cap Price:

Past transactions	Weighted average cost of acquisition per Equity Share (₹) [†]	Floor Price ₹253	Cap Price ₹266
Weighted average cost of acquisition of Primary Issuances	NA	NA	NA
Weighted average cost of acquisition of Secondary Transactions	NA	NA	NA
Since there were no primary or secondary transactions of Equity Shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction, is as below			
Based on primary issuance	NIL	NIL	NIL
Based on secondary transactions	NA	NA	NA

As certified by G.P. Kapadia & Co., Chartered Accountants by way of their certificate dated October 3, 2025.

- J. Justification for Basis of Offer Price**
Explanation for Offer Price/Cap Price vis-a-vis WACA of primary issuance price / secondary transaction price of Equity Shares (set out above) along with our Company's KPIs and financial ratios as of and for the Fiscals 2025, 2024 and 2023 and the three months ended June 30, 2025 and June 2024 and in view of the external factors which may have influenced the pricing the of the Offer.
- Recognized brand with legacy of operations and established parentage.
 - Operations led by professional management team and established corporate governance standards.
 - Well-diversified equity products mix backed by research-driven investment process.
 - Pan-India multi-channel sales and distribution network.
 - Expanding proportion of AUM contributed by individual investors and SIP contributions.
 - Integrated technology-led operations with a well-established digital eco-system.
- P. The Offer Price is ● times of the face value of the Equity Shares**
The Offer Price of ₹● has been determined by our Company in consultation with the Book Running Lead Managers, on the basis of market demand from investors for Equity Shares through the Book Building Process.
Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 32, 232, 328 and 390, of the RHP, respectively, to have a more informed view.

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An indicative timetable in respect of the Offer is set out below:

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

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual 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-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories ^g	Only between 10.00 a.m. on Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. on Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/ Offer Closing Date

** UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Offer Closing Date.*

* QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

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.

Mandatory in public issues. No cheque will be accepted.



UPI
UNITED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. 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 Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases 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 releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI must be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 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 *“Offer Procedure”* on page 470 of the RHP. 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 websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPfi=yes&intmid=35, respectively as updated from time to time. For the list of UPI banks and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders bidding using the UPI mechanism may apply through the SCBS and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited and HDFC Bank Limited have been appointed as Sponsor Banks for IPO; in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related 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: 1800 1201740 and mail id: ipo@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 192(b)(2) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the “**SCRR**”) read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“**QIBs**”) (the “**QIB Category**”), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations (the “**Anchor Investor Portion**”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares of face value of ₹10 each are allocated to Anchor Investors (the “**Anchor Investor Allocation Price**”). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Category (other than Anchor Investor Portion) (“**Net QIB Category**”). Further, 5% of the Net QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Category shall be available for allocation on a proportionate basis to QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Category, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Category for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a to Non-Institutional Investors (“**NIs**”) (the “**Non-Institutional Category**”) of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 provided that under subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors (“**RIs**”) (the “**Retail Category**”), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Block Amount (“**ASBA**”) process, and shall provide details of their respective bank account, including UPI ID (defined hereinafter) for UPI Investors (defined hereinafter) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Banks, as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to “*Offer Procedure*” beginning on page 470 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are

advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated 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 releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section ***"History and Certain Corporate Matters"*** on page 290 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled ***"Material Contracts and Documents for Inspection"*** on page 619 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 2,500,000,000 divided into 250,000,000 Equity Shares of face value ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 1,994,174,280 divided into 199,417,428 Equity Shares of face value ₹ 10 each. For details, please see the section titled **“Capital Structure”** on page 99 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company are J.V. Shetty, K. Lakshminarayanan, R.G. Ahuja, C. G. Adwalpalkar, M.V. Kamath and V. Manoharan. For details of the share capital history of our Company, please see the section titled **"Capital Structure"** on page 99 of the RHP.

Listing: The Equity Shares of face value of ₹10 each that will be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. We have received in-principle approvals from BSE and NSE for the listing of the Equity Shares of face value of ₹10 each pursuant to letters each dated June 25, 2025. For the purpose of this Offer, NSE is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) in accordance with Section 26(4) of the Companies Act 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see “*Material Contracts and Documents for Inspection*” beginning on page 619 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities or the RHP. The investors are advised to refer to page 444 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 447 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE : It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 447 of the RHP for the full text of the Disclaimer Clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The equity shares of face value of ₹10 each offered in the Offer 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 32 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>SBICAPS Complete Investment Banking Solutions</p>	 <p>AXIS CAPITAL</p>	 <p>JM Financial</p>	 <p>MUFG MUFG Intime</p>	<p>Ashutosh Pramod Vaidya Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400 001, Maharashtra, India Telephone: +91 22 6658 5000 E-mail: Secretarial@canararobeco.com</p>
<p>SBICaps Markets Limited 1501, 15th Floor, A & B Wing, Parinee Crescendo building G-Block, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051, Maharashtra, India Telephone: +91 22 4006 9807 E-mail: crmc.ipo@sbicaps.com Investor Grievance ID: investor.relations@sbicaps.com Website: www.sbicaps.com Contact person: Sylvia Mendonca / Prashant Patankar SEBI Registration No.: INM000003531</p>	<p>Axis Capital Limited Axis House, 1st Floor, Pandurang Budhkar Marg Worli, Mumbai – 400 025, Maharashtra, India Telephone: +91 22 4325 2183 E-mail: canararobeco.mci.ipo@axiscap.in Investor Grievance ID: complaints@axiscap.in Website: www.axiscapital.co.in Contact person: Pratik Pednekar SEBI Registration No.: INM000012029</p>	<p>JM Financial Limited 7th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi Mumbai - 400 025, Maharashtra, India Telephone: +91 22 6630 3030 E-mail: canararobeco.mci.ipo@jmfi.com Investor Grievance email: grievance.ibd@jmfi.com Website: www.jmfi.com Contact person: Prachee Dhuri SEBI Registration No.: INM000010361</p>	<p>MUFG Intime India Private Limited <i>(Formerly Link Intime India Private Limited)</i> C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West Mumbai - 400 083, Maharashtra, India Telephone: +91 810 811 4949 E-mail: canararobeco.ipo@in.pmms.mufg.com Investor Grievance ID: canararobeco.ipo@in.pmms.mufg.com Website: in.pmms.mufg.com Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000040058</p>	<p>Bidders may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Bidders may also write to the BRLMs and/or the Registrar</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the securities *"Risk Factors"* beginning on page 32 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at <http://www.canarabroco.com> and on the website of the BRLMs, i.e., SBI Capital Markets Limited, Axis Capital Limited and JM Financial Limited at www.sbicap.com, www.axiscapital.co.in and www.jmfi.com, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company at <https://www.canararobeco.com>, the BRLMs i.e. www.sbiccaps.com, www.axiscapital.co.in and www.jmfl.com and the Registrar to the Offer www.in.mpmis.mufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**, Tel: +91 22 6658 5000; **BRLMs:** **SBI Capital Markets Limited**, Telephone: +91 22 4006 9807; **Axis Capital Limited**, Telephone: +91 22 4325 2183 and **JM Financial Limited**, Telephone: +91 22 6630 3030 and **Syndicate Members:** **Investec Capital Services (India) Private Limited**, Telephone: +91 22 6849 7400; **JM Financial Services Limited**, Telephone: +91 22 6136 3400 and **SBICAP Securities Limited**, Telephone: +91 22 6931 6411 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of FSCIs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almond Global Securities Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, Asit C Mehta Financial Services Limited, Asit C Mehta Investment Intermediates Limited, Axis Securities Limited, Centrum Broking Limited, Daial & Broacha Stock Broking Pvt Limited, Eureka Stock & Share Brokers Ltd, Finwizard Technology Private Limited, G Rai & Co. (Consultants) Limited, Globe Capital Markets Ltd, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Markets and Securities Ltd, IFL Capital Services Ltd (*Formerly known as IFPL Securities Ltd*), Innovate Securities Pvt Limited, Javeri Securities, JM Financial Services Limited, Kalpataru Multipier Limited, Kantilal Chhaganlal Securities Pvt Limited, Keynote Capital Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshminshree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Pvt Limited, Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share and Stock Brokers Limited, Religare Broking Ltd, RR Equity Brokers Pvt Limited, Sharekhan Limited, SMC Global Securities Limited, Tanna Financial Services, Tradeblis Securities Limited and YES Securities (INDIA) Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

Public Offer Account Bank : HDFC Bank Limited

Sponsor Banks: Kotak Mahindra Bank Limited and HDFC Bank Limited

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

For **CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**
On behalf of the Board of Directors

Sd/-

Ashutosh Pramod Vaidya
Company Secretary and Compliance Officer

Place: Mumbai

Date: October 5, 2025

ANARA ROBOCO ASSET MANAGEMENT COMPANY LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC and the Stock Exchanges on October 3, 2025. The RHP is available on the website of SEBI at www.sebi.gov.in, and is available on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.anararobeco.com and the websites of the BRLMs, i.e., **SBI Capital Markets Limited**, **Axis Capital Limited** and **JM Financial Limited** at www.sbcaps.com, www.axiscapital.in and www.jmfml.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see “**Risk Factors**” beginning on page 32 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead seek their own examination of the Company and the issue, prior to the date of the investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered 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, such Equity Shares are being offered and sold outside of the United States to non-U.S. persons (as defined in Regulation S) in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction except in compliance with the applicable laws of such jurisdiction. There will be no public offering in the United States.