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(Please scan this QR Code to view the Red Herring Prospectus and Abridged Prospectus)

GREEN ASIA IMPEX LIMITED

(Formerly known as “Green Asia Impex Private Limited”)

CORPORATE IDENTIFICATION NUMBER: U10209AP2014PLC094995

Our Company was originally incorporated as a private limited company under the provisions of Companies Act, 2013 in the name of ‘Green Asia Impex Private Limited’ pursuant to a certificate of incorporation dated August 5, 2014, issued by Registrar of Companies Andhra Pradesh. Further, pursuant to a special resolution passed by the shareholders of our Company on September 9, 2025, our Company was converted into a public limited company, and the name of our Company was changed from ‘Green Asia Impex Private Limited’ to ‘Green Asia Impex Limited’ and a fresh Certificate of Incorporation dated September 19, 2025 was issued by the Registrar of Companies, Central Processing Centre. For details of change in registered office of our Company, see “History and Certain Corporate Matters” on page 252.

Registered Office: RS.No. 677/2A1, Unguturu(V) &(M), Eluru District, Vunguturu (West Godavari)- 534411, Andhra Pradesh, India.

Contact Person: Ganta Aswani Raju, Company Secretary and Compliance Officer;

Tel: +91 9908941785 | E-mail: cs@greenasiainpex.com | Website: www.greenasiainpex.com

OUR PROMOTERS: PASUPULETI VENKATA RAMARAO AND PASUPULETI MEENAKSHI

THIS OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“SEBI ICDR REGULATIONS”) (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE).

THE OFFER

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹ 6,010.00 LAKHS (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE ₹10/- EACH AGGREGATING UP TO ₹ 5,310.00 LAKHS BY OUR COMPANY (THE “FRESH ISSUE”) AND OFFER FOR SALE OF UP TO [●] EQUITY SHARES (THE “OFFERED SHARES”) AGGREGATING UP TO ₹ 700.00 LAKHS COMPRISING OFFER FOR SALE OF [●] EQUITY SHARES BY PASUPULETI VENKATA RAMARAO AGGREGATING TO ₹ 370.00 LAKHS AND [●] EQUITY SHARES BY PASUPULETI MEENAKSHI AGGREGATING TO ₹ 330.00 LAKHS (COLLECTIVELY “PROMOTER SELLING SHAREHOLDERS”, AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDERS, THE “OFFERED SHARES”) (SUCH OFFER FOR SALE BY PROMOTER SELLING SHAREHOLDERS, THE “OFFER FOR SALE” AND TOGETHER WITH THE FRESH ISSUE, “THE OFFER”). THE OFFER WILL CONSTITUTE [●]% OF OUR POST PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE SEE SECTION TITLED “TERMS OF THE OFFER” BEGINNING ON PAGE 392 THE OFFER INCLUDES UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POSTISSUE PAID UP CAPITAL OF THE COMPANY.

OUR COMPANY, IN CONSULTATION WITH THE BRLM, UNDERTOOK A PRIVATE PLACEMENT OF 6,71,045 EQUITY SHARES OF FACE VALUE ₹ 10 EACH TO 6 ALLOTTEES AT A PRICE OF ₹ 77 PER EQUITY SHARE, AGGREGATING TO ₹ 516.70 LAKHS (“PRE-IPO PLACEMENT”), AS PERMITTED UNDER APPLICABLE LAW. THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT HAS BEEN REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR, AND ACCORDINGLY, THE REVISED FRESH ISSUE SIZE AGGREGATES UP TO ₹ 5,310.00 LAKHS. THE PRE-IPO PLACEMENT DID NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE, AS DISCLOSED IN THE DRHP. OUR COMPANY HAD INTIMATED THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT, THAT THERE IS NO ASSURANCE THAT THE COMPANY WOULD PROCEED WITH THE OFFER OR THAT THE OFFER WOULD BE SUCCESSFUL AND RESULT IN LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGE. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION HAVE BEEN MADE IN THE RELEVANT SECTIONS OF THIS RED HERRING PROSPECTUS AND SHALL BE MADE IN THE RELEVANT SECTIONS OF THE PROSPECTUS.

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION

NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION## (IN ₹ PER EQUITY SHARE)
Pasupuleti Venkata Ramarao	Promoter Selling Shareholder	Up to ₹ 370.00 lakhs	3.33
Pasupuleti Meenakshi	Promoter Selling Shareholder	Up to ₹ 330.00 lakhs	3.33

As certified by M/s. Sreedar Mohan and Associates, Statutory Auditors, pursuant to a certificate dated September 17, 2026.

PRICE BAND: ₹ 85/- to ₹ 90/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 8.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 9.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 8.05 TIMES AND AT THE CAP PRICE IS 8.52 TIMES.

AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE TO EARNING RATIO OF 16.92 TIMES FOR FISCAL 2026.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 48.49%.

BIDS CAN BE MADE FOR A MINIMUM OF 3,200 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

BID / OFFER PROGRAMME

BID/OFFER OPENS ON: THURSDAY, SEPTEMBER 24, 2026

BID/OFFER CLOSES ON: MONDAY, SEPTEMBER 28, 2026 ^

^ UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

The details of the Fresh Issue and the Post-Issue market Capitalisation of the Company, each at the Floor Price (₹85/-) and the Cap Price (₹90/-), are given below:

Particulars	At Floor Price of ₹85/- per Equity Share - No. of Equity Shares of Face Value ₹10/- each	At Floor Price of ₹85/- per Equity Share - Amount (₹ in Lakhs)	At Cap Price of ₹90/- per Equity Share - No. of Equity Shares of Face Value ₹10/- each (Up to)	At Cap Price of ₹90/- per Equity Share - Amount (₹ in Lakhs) (Up to)
Fresh Issue	Up to 62,40,000	Up to 5,304.00	Up to 58,94,400	Up to 5,304.96
Offer for Sale	Up to 8,17,600	Up to 694.96	Up to 7,72,800	Up to 695.52
Total Issue Size	Up to 70,57,600	Up to 5,998.96	Up to 66,67,200	Up to 6,000.48
Post-Issue Market Capitalization of the Company	Up to 2,16,98,945	Up to 18,444.10	Up to 2,13,53,345	Up to 19,218.01

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the sourcing, processing and export of frozen seafood and agri-commodities, with a focus on frozen shrimps and dried chillies. We supply our products to business-to-business (B2B) customers, including importers, distributors and food processing entities, in domestic and international markets.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”). FOR THE PURPOSE OF THE OFFER, THE DESIGNATED STOCK EXCHANGE SHALL BE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”).

ALLOCATION OF THE OFFER

QIB PORTION	NOT MORE THAN 30% OF THE NET OFFER
INDIVIDUAL INVESTOR PORTION	NOT LESS THAN 35% OF THE NET OFFER
NON-INSTITUTIONAL PORTION	NOT LESS THAN 35% OF THE NET OFFER
MARKET MAKER PORTION	NOT LESS THAN 5% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGER (“BRLM”).

In accordance with the recommendation of the Independent directors of our Company, pursuant to their resolution dated September 18, 2026 the above provided price band is justified based on the qualitative factors, quantitative factors and KPI disclosed in the section titled “Basis for Offer Price” beginning on page 138 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 section titled “Basis for Offer Price” beginning on page 138 of the Red Herring Prospectus and provided below in advertisement.

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RISKS TO INVESTORS

For details refer to section titled “Risk Factors” beginning on page 25 of the Red Herring Prospectus.

1. Risk to Investors: Summary description of key risk factors based on materiality.
- (i)

We derive a significant portion of our revenue from exports to China, which exposes us to risks associated with economic, regulatory and geopolitical developments in China. Any adverse changes in China may have a material adverse impact on our business, financial condition and results of operations.
- (ii)

We intend to utilize a portion of the Net proceeds for setting up the Proposed Seafood Processing Facility at Chinnayagudem, Andhra Pradesh. We are yet to place orders for the machinery for the expansion of the proposed seafood processing facility. Any delay in placing orders or procurement of such machinery may delay the schedule of implementation and possibly increase the cost of commencing operations
- (iii)

We operate in an environmentally sensitive industry and are subject to biosecurity risks at shrimp farms, shrimp hatchery, landing areas, our processing and other facilities and during the transportation of raw and processed shrimp, which could have a material adverse effect on our business, financial condition and results of operations
- (iv)

Our business is working capital intensive and dependent on external borrowings, and any inability to meet our working capital requirements or service our debt obligations may adversely affect our financial condition, cash flows and results of operations.
- (v)

If we are unable to optimally utilise our existing and proposed processing capacities, our business, results of operations and financial condition could be adversely affected.
- (vi)

We have had negative cash flows in the past and may have negative cash flows in the future.
- (vii)

A significant portion of our revenue is generated from our limited number of large customers and if we are unable to maintain our relationship with such customers or if there is a reduction in their demand for our products, our business, results of operations and financial condition will be materially and adversely affected.
- (viii)

A significant portion of our revenue is derived from the sale of shrimps, and any adverse developments in this segment may have a material adverse effect on our business, financial condition and results of operations.
- (ix)

Our Company has a highly leveraged capital structure, which exposes us to increased financial risks and may adversely affect our business, financial condition and results of operations.
- (x)

A substantial portion of our current assets comprises trade receivables, and any delay in collection or failure to recover such receivables may adversely affect our cash flows, working capital and profitability.
- (xi)

Average cost of acquisition of Equity Shares held by the Promoters is as below:

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Pasupuleti Venkata Ramarao	75,72,198	3.33
2.	Pasupuleti Meenakshi	66,54,000	3.33

- (xii) The Offer Price at the upper end of the Price band is ₹90/- per Equity Share.
- (xiii) Weighted Average Return on Net worth for Fiscals 2026, 2025 and, 2024 is 48.49%.
- (xiv) The Price / Earning Ratio based on Diluted EPS for Fiscal 2026 for the Company at the upper end of the Price Band is 8.52

2. Comparison of accounting ratios with Listed Peers for full financial year ended March 31, 2026:

Name of Company	Current Market Price (₹)	Face Value (₹)	Diluted EPS (₹)	P/E (x) times	RoNW(%)	Net Asset Value per share (₹)
Green Asia Impex Limited *	●	10	10.56	●	46.43%	22.74
Peer Group						
Apex Frozen Foods Limited	362.50	10	12.43	29.16	7.60%	168.96
Kings Infra Ventures Limited	113.40	10	6.59	17.21	20.37%	35.47
Essex Marine Limited	20.37	10	4.63	4.40	22.85%	26.25

*To be updated at Prospectus stage.

Notes:

- 1) Financial information of the Company is derived from Restated Consolidated Financial Information for Fiscal 2026.
- 2) Financial information for the listed industry peers mentioned above has been sourced from the Industry Report titled “India Shrimp & Red Chillies Export Potential Outlook to 2030”, issued in September 2026 by Ken Research Private Limited, and the annual reports/financial results of the respective companies published on the websites of NSE/BSE, as applicable.
- 3) Closing Market Price (CMP) is the closing price as on March 30, 2026 or issue price whichever is later and is sourced from www.bseindia.com/www.nseindia.com as the case maybe. For our company, CMP = Offer Price
- 4) Basic and Diluted EPS as reported in the annual report of the listed peer company as available for the Fiscal 2026
- 5) P/E figures for the peers have been computed based on the Closing Market Price (CMP), being the closing price as on March 30, 2026, sourced from www.bseindia.com / www.nseindia.com as the case may be, divided by Diluted EPS (on a consolidated basis, except where a peer publishes only standalone financial statements).
- 6) Return on Net Worth (%) = Net profit after tax (loss after tax) attributable to owners of the company, as restated / Average Restated Consolidated Net worth as restated as at fiscal /period end.
- 7) Net Asset Value per Equity Share (in ₹) = Net Worth as per restated consolidated financial Statements/ number of equity shares outstanding at the end of the fiscal/period end (post bonus effects).
- 8) For listed peers, NAV is computed as equity attributable to owners (total shareholder’s equity) divided by the number of equity shares outstanding at the end of the fiscal/period end.
- 9) Net worth has been defined as the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated consolidated balance sheet, but does not include reserves created out of revaluation of assets, minority interest , write-back of depreciation and amalgamation as on March 31, 2026 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations, as amended.

3. Industry Peer Group P/E ratio:

Particulars	Ratio
Highest	29.16
Lowest	4.40
Average	16.92

Notes:

- 1) The industry average has been calculated as the arithmetic average P/E of the peer set provided below under “Comparison of accounting ratios with Listed Industry Peers”.
- 2) P/E figures for the peers have been computed based on the Closing Market Price (CMP), being the closing price as on March 30, 2026, sourced from www.bseindia.com / www.nseindia.com as the case may be, divided by Diluted EPS (on a consolidated basis, except where a peer publishes only standalone financial statements).
- 3) The financial information for the listed industry peers mentioned above has been sourced from the audited financial statements and audited financial results of the respective companies for Fiscal 2026, as available on the websites of the Stock Exchanges.

4. Net Asset Value (NAV) per Equity Share (Face Value of ₹ 10 each)

Particulars	NAV (₹)
As at March 31, 2026	28.01
As at March 31, 2025	17.45
As at March 31, 2024	10.45
At Floor Price of ₹ 85/-	44.93
At Cap Price of ₹ 90/-	45.68
At the Offer Price*	●

*To be updated at Prospectus stage

- 1) Net Asset Value per Equity Share (in ₹): Net Worth at the end of the fiscal / period divided by total number of equity shares outstanding at the end of the fiscal /period (after bonus effect).

5. Key Performance Indicators (KPIs) of our Company:

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the section titled “Objects of the Offer”, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR.

Key Performance Indicator	Unit	Fiscal 2026	Fiscal 2025	Fiscal 2024
GAAP Financial Measures				
Revenue from Operations	(₹ in lakhs)	38,380.39	33,762.21	31,738.66
PAT	(₹ in lakhs)	1,561.12	1,035.20	665.99
Non-GAAP Financial Measures				
a) Growth in Revenue from Operations Y-o-Y	(%)	13.68%	6.38%	73.39%
b) PAT Margin	(%)	4.07%	3.07%	2.10%

c) Earnings Before Interest, Tax, Depreciation and amortization (EBITDA)	(₹ in lakhs)	2,522.97	2,074.18	1,734.82
d) EBITDA Margin	(%)	6.57%	6.14%	5.47%
e) Net Worth	(₹ in lakhs)	4,142.60	2,581.48	1,546.28
f) Return on Equity (ROE)	(%)	46.43%	50.16%	51.34%
g) Return on Capital Employed (ROCE)	(%)	19.69%	19.99%	18.85%
h) Debt-Equity Ratio	Times	2.4	2.9	4.12
i) Working capital ratio	Times	1.16	1.13	1.08

6. Key Performance Indicators in comparison to industry peers

Particulars	Unit	Date of Transfer				Date of Transfer				Date of Transfer			
		Green Asia Impex Limited*	Apex Frozen Foods Limited**	Kings Infra Ventures Limited**	Essex Marine Limited**	Green Asia Impex Limited*	Apex Frozen Foods Limited**	Kings Infra Ventures Limited**	Essex Marine Limited**	Green Asia Impex Limited*	Apex Frozen Foods Limited**	Kings Infra Ventures Limited**	Essex Marine Limited**
1. GAAP FINANCIAL MEASURES													
a) Revenue from Operations	(₹ in lakhs)	38,380.39	93,113.75	16,083.97	6,069.26	33,762.21	81,355.24	12,382.12	3,722.47	31,738.66	80,410.32	9,041.15	1,915.02
b) Profit After Tax (PAT)	(₹ in lakhs)	1,561.12	3,884.76	1,600.50	637.35	1,035.20	387.66	1,290.40	400.26	665.99	1,459.93	755.98	229.43
2. NON-GAAP FINANCIAL MEASURES													
a) Growth in Revenue from Operations Y-o-Y	(%)	13.68%	14.45%	29.90%	63.04%	6.38%	1.18%	36.95%	94.38%	73.39%	-24.87%	48.48%	-18.16%
b) PAT Margin	(%)	4.07%	4.17%	9.95%	10.50%	3.07%	0.48%	10.42%	10.75%	2.10%	1.82%	8.36%	11.98%
c) Earnings Before Interest, Tax, Depreciation and amortization (EBITDA)	(₹ in lakhs)	2,522.97	5,555.77	2,963.86	726.31	2,074.18	2,517.82	2,337.86	650.27	1,734.82	4,124.50	1,421.88	303.57
d) EBITDA Margin	(%)	6.57%	5.97%	18.43%	11.97%	6.14%	3.09%	18.88%	17.47%	5.47%	5.13%	15.73%	15.85%
e) Net Worth	(₹ in lakhs)	4,142.60	52,799.23	8,655.27	4,005.52	2,581.48	49,448.15	7,055.56	1,571.84	1,546.28	49,705.60	5,763.58	1,171.58
f) Return on Equity (ROE)	(%)	46.43%	7.60%	20.37%	22.85%	50.16%	0.78%	20.13%	29.18%	51.34%	2.96%	16.15%	21.71%
g) Return on Capital Employed (ROCE)	(%)	19.69%	10.58%	17.44%	16.78%	19.99%	2.50%	17.50%	19.81%	18.85%	4.84%	14.73%	16.01%
h) Debt-Equity Ratio	Times	2.4	0.01	0.91	0.55	2.9	0.15	0.86	1.72	4.12	0.22	0.65	1.37
i) Net working capital ratio	Times	1.16	5.96	1.9	3.63	1.13	3.39	1.44	2.19	1.08	3.01	1.99	1.22

*Financial Information for Green Asia Impex Limited is taken from Restated Financial Statements and as certified by M/s. Sreedar Mohan and Associates (Firm Registration No. 012722S), Statutory Auditors, dated September 09, 2026.

** Financial information for the listed industry peers mentioned above is presented on a consolidated/standalone basis, as applicable, and has been calculated on the same basis as the KPIs of our Company. Such information has been sourced from the Industry Report titled “India Shrimp & Red Chillies Export Potential Outlook to 2030”, issued in September 2026 by Ken Research Private Limited, and the annual reports/financial results of the respective companies published on the websites of NSE/BSE, as applicable.

7. Weighted average return on net worth for last 3 FYs:

For Year/Period Ended	RoNW	Weight
Fiscal 2026	46.43%	3
Fiscal 2025	50.16 %	2
Fiscal 2024	51.34 %	1
Weighted Average	48.49%	

Notes: -

- 1) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. RoNW x Weight for each year / Total of weights
- 2) Average Return on Net Worth (%) = Net profit after tax divided by Average of Net worth at the end of the year and Net worth at the beginning of the year
- 3) “Net worth” has been defined as the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Consolidated Financial information, 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 SEBI ICDR Regulations, as amended

8. The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted average cost of acquisition (in ₹)	Cap Price is ‘X’ times the Weighted Average Cost of Acquisition ^	Floor Price is ‘X’ times the Weighted Average Cost of Acquisition ^	Range of acquisition price: Lowest Price -Highest Price (in ₹) (post impact of bonus and split)
Last 1 year	65.80	1.37	1.29	15-77
Last 18 months	65.80	1.37	1.29	15-77
Last 3 years	17.48	5.15	4.86	3.33-77

^ As certified by M/s. Sreedar Mohan and Associates (Firm Registration No. 012722S), Statutory Auditors, pursuant to a certificate dated September 17, 2026.

9. Disclosure as per clause (9) (K)(4) of Part A to Schedule VI:

A. The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities) excluding shares issued under ESOP and issuance of bonus shares:

Price per share of our Company based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares Issued under the ESOP Schemes and issuance of Equity Shares pursuant to a bonus Issue) during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuances”). NIL

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

Price per share of our Company (as adjusted for corporate actions, including bonus issuances and split) based on secondary sale or acquisition of Equity Shares or convertible securities (excluding gifts) where Promoters or members of the Promoter Group or Shareholders with special rights during the 18 months preceding the date of filing of the RHP, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Secondary Transactions”) : NA

C. Price per share based on the last five primary or secondary transactions:

In case there are no such transactions to report under (A) and (B), then the information shall be disclosed for price per share of the Issuer Company based on last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the RHP, irrespective of the size of the transactions.

Date of Transaction	Nature of Transaction	Nature of Consideration	Price per Equity Share (₹)*	Face value per Equity Share (₹)	No. of Equity Shares	Total Consideration (₹ in Lakhs)	Cumulative amount paid (₹ in Lakhs)	Cumulative no. of Equity Shares
January 21, 2025	Purchase- Secondary Transaction	Cash	10.00	10.00	500	0.05	0.05	500
January 21, 2025	Purchase- Secondary Transaction	Cash	10.00	10.00	500	0.05	0.10	1,000
November 14, 2025	Purchase- Secondary Transaction	Cash	45.00	10.00	24,647	11.09	11.19	25,647
November 14, 2025	Purchase- Secondary Transaction	Cash	45.00	10.00	24,647	11.09	22.28	50,294
November 18, 2025	Bonus	Other than Cash	-	10.00	1,00,588	-	22.28	1,50,882
September 03, 2026	Primary — Private Placement to six allottees	Cash	77.00	10.00	6,71,045	516.70	538.98	8,21,927
Weighted Average Cost of Acquisition- Primary Transactions (₹ per Equity Share)								77.00
Weighted Average Cost of Acquisition- Secondary Transactions (₹ per Equity Share)								14.77

Notes:

- 1) The effect of Bonus has been factored proportionately on the last 5 transactions mentioned above.
- 2) The Nature of transactions mentioned above are excluding gift of shares.
- 3) Allotments made to multiple investors pursuant to a single private placement have been considered as one primary transaction and have accordingly been aggregated. In case of secondary transactions, each individual transfer of Equity Shares between a transferor and a transferee has been considered as a separate transaction, irrespective of whether multiple such transfers were undertaken on the same date.

D. Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price (i.e. ₹ 85/-)*	Issue price (i.e. ₹ 90/-)*
Weighted average cost of acquisition of primary / new issue as per paragraph A above	NA	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph B above.	NA	NA	NA
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph C above			
- Primary Transactions	Primary: 77.00	Primary: 1.10	Primary: 1.17
- Secondary Transactions	Secondary: 14.77	Secondary: 5.76	Secondary: 6.09

*As certified by M/s. Sreedar Mohan and Associates (Firm Registration No. 012722S), Statutory Auditors, pursuant to a certificate dated September 17, 2026.

E. The Offer Price is ● times of the face value of the equity shares

The face value of our share is ₹10/- per share and the Offer Price is of ₹ ● per share are ● times of the face value. Our Company and Selling Shareholders in consultation with the Book Running Lead Manager believes that the Offer Price of ₹ ● per share for the Offer is justified in view of the above quantitative and qualitative parameters. Investor should read the abovementioned information along with the section titled “Risk Factors” beginning on page 25 of the Red Herring Prospectus and the financials of our Company as set out in the section titled “Restated Financial Information” beginning on page 278 of the Red Herring Prospectus.

ADDITIONAL INFORMATION FOR INVESTORS:

1. Details of undertaken pre-issue placements from the DRHP filing date - Our Company, in consultation with the BRLM, undertook a private placement of 6,71,045 Equity Shares of face value ₹10 each to 6 allottees at a price of ₹77 per Equity Share, aggregating to ₹516.70 lakhs (“Pre-IPO Placement”), as permitted under applicable law. The amount raised pursuant to the Pre-IPO Placement has been reduced from the Fresh Issue, subject to compliance with

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