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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 A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR REGULATIONS").



HD FIRE PROTECT LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



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

Our Company was incorporated as 'D.H. Fire Protect Private Limited' as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated April 24, 1997, issued by the Registrar of Companies, Maharashtra at Mumbai. Pursuant to a board resolution dated December 15, 2004, and a shareholders' resolution dated March 1, 2005, the name of our Company was changed to 'HD Fire Protect Private Limited', and a fresh certificate of incorporation dated April 1, 2005, was issued by the RoC. Subsequently, pursuant to a board resolution dated May 31, 2025 and a shareholders' resolution dated June 6, 2025, our Company was converted into a public limited company and consequently, the name of our Company was changed to 'HD Fire Protect Limited' and a fresh certificate of incorporation dated June 19, 2025 was issued by the RoC. For further details in relation to changes in the name and registered office of our Company, please see 'History and Certain Corporate Matters – Brief History of our Company' and 'History and Certain Corporate Matters – Changes in the registered office', on page 252 of the Red Herring Prospectus dated October 5, 2026 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Registered Office: O-611, 6th Floor, Runwal R Square, Opp. Veena Nagar, L. B. S. Marg, Mulund West, Mumbai – 400 080, Maharashtra, India. Corporate Office: Plot No. D-6/2, Road No. 34, Wagle Estate, Thane – 400 604, Maharashtra, India
Contact Person: Sundaram Balasubramanian Iyer, Company Secretary and Compliance Officer, Tel: +91 (22) 35287000; E-mail: investors@hdfire.com; Website: www.hdfire.com; Corporate Identity Number: U29270MH1997PLC107536

OUR PROMOTERS: HARISH NARSHI DHARAMSHI, KUSUM HARISH DHARAMSHI, MIHEER SADANAND GHOTIKAR, PARIKA MIHEER GHOTIKAR AND ANIK NARENDRA DHARAMSHI

INITIAL PUBLIC OFFERING OF UP TO 26,284,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF HD FIRE PROTECT LIMITED ("OUR COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹[●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION THROUGH AN OFFER FOR SALE ("THE OFFER") OF UP TO 8,983,700 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹[●] MILLION BY HARISH NARSHI DHARAMSHI AND UP TO 17,300,800 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹[●] MILLION BY KUSUM HARISH DHARAMSHI (TOGETHER, THE "PROMOTER SELLING SHAREHOLDERS", AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND SUCH EQUITY SHARES, THE "OFFERED SHARES").
THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH, AGGREGATING UP TO ₹17.50 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE			
NAME OF THE SELLING SHAREHOLDER	TYPE OF SELLING SHAREHOLDER	NUMBER OF SHARES OFFERED / AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Harish Narshi Dharamshi	Promoter Selling Shareholder	Up to 8,983,700 Equity Shares of face value of ₹5 each aggregating up to ₹[●] million	0.05
Kusum Harish Dharamshi	Promoter Selling Shareholder	Up to 17,300,800 Equity Shares of face value of ₹5 each aggregating up to ₹[●] million	0.09

*As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

PRICE BAND: ₹258 TO ₹271 PER EQUITY SHARE BEARING FACE VALUE OF ₹5 EACH.
THE FLOOR PRICE IS 51.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 54.20 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 55 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AND IN MULTIPLES OF 55 EQUITY SHARES OF FACE VALUE OF ₹5 EACH THEREAFTER.
A DISCOUNT OF ₹ 25 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.
THE PRICE TO EARNINGS RATIO (P/E) BASED ON DILUTED EPS FOR FISCAL 2026 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS 40.69 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 38.74 TIMES, AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 62.95 TIMES.
THE WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 29.05% AND RETURN ON NET WORTH FOR THREE-MONTH PERIOD ENDED JUNE 30, 2026 IS 5.97%*.

(*not annualised)
The details of Offer for Sale, Total Offer Size and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹ 258 per Equity Share		At Cap Price of ₹ 271 per Equity Share	
	Up to number of Equity Shares of face value of ₹ 5 each	Up to Amount (₹ in million)	Up to number of Equity Shares of face value of ₹ 5 each	Up to Amount (₹ in million)
Offer for sale	2,62,84,500	6,779.62	2,62,84,500	7,121.32
Total Offer size	2,62,84,500	6,779.62	2,62,84,500	7,121.32
Post Offer market capitalization of our Company	17,52,30,000	45,209.34	17,52,30,000	47,487.33

BID/OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE : MONDAY, OCTOBER 12, 2026 ⁽¹⁾
	BID/OFFER OPENS ON : TUESDAY, OCTOBER 13, 2026
	BID/OFFER CLOSES ON : THURSDAY, OCTOBER 15, 2026 ⁽²⁾⁽³⁾

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

⁽²⁾ Our Company, in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾ UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

We are an Indian manufacturer and supplier of fire protection equipment and systems, offering a comprehensive portfolio spanning water, foam, and gas-based fire suppression systems, which are also generally known as fire fighting products.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARDS OF BSE AND NSE. BSE IS THE DESIGNATED STOCK EXCHANGE.

QIB PORTION: NOT MORE THAN 50% OF THE NET OFFER | NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET OFFER | RETAIL PORTION: NOT LESS THAN 35% OF THE NET OFFER
EMPLOYEE RESERVATION PORTION: UP TO [●] EQUITY SHARES OF FACE VALUE ₹5 AGGREGATING UP TO ₹17.50 MILLION.

IN MAKING AN INVESTMENT DECISION, 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 ABOUT THE OFFER AVAILABLE IN ANY MANNER.

IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES/REPORTS IN RELATION TO THE VALUATION OF OUR COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS.

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED OCTOBER 6, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/KPIs DISCLOSED IN THE 'BASIS FOR OFFER PRICE' SECTION OF THE RHP VIS-À-VIS THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN 'BASIS FOR OFFER PRICE' SECTION ON PAGE 122 OF THE RHP AND PROVIDED BELOW IN THE PRICE BAND ADVERTISEMENT.

Risk To Investors

For details, refer to section titled "Risk Factors" on page 21 of the RHP

- Risk of product failure:** Any malfunction or failure of our fire protection equipment and systems could result in loss of life, property damage, invocation of warranties, legal claims, and reputational harm, which could adversely affect our business, financial condition, and results of operations.
- Dependence on revenue from outside India:** Our revenue from operations outside India for three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024 are as follows:

Particulars	Three months period ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from operations (in ₹ million)*	1,082.70	4,854.12	4,284.31	3,698.63
Revenue from outside India (in ₹ million)	354.93	1,684.05	1,552.62	1,232.84
Revenue from outside India as a % of revenue from operations	32.78	34.69	36.24	33.33

*Revenue from Operations excluding other operating revenue i.e. export incentives and scrap sales

- Reliance on a limited number of suppliers:** We rely on a limited number of third-party suppliers to meet our raw material and contract manufactured goods requirements. Our top 3, top 5 and top 10 suppliers contribution as a % of total expenses for three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024 are as follows:

Particulars*	Three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	As a % of the Total Expenses	Amount (in ₹ million)	As a % of the Total Expenses	Amount (in ₹ million)	As a % of the Total Expenses	Amount (in ₹ million)	As a % of the Total Expenses
Top 3 suppliers	289.44	35.49	927.60	26.57	633.36	20.84	415.30	15.07
Top 5 suppliers	369.76	45.34	1240.45	35.53	909.83	29.93	645.29	23.41
Top 10 suppliers	483.45	59.28	1667.37	47.76	1,303.91	42.90	981.17	35.59

*Suppliers may vary across Fiscals / period and does not refer to the same supplier across all Fiscals / periods and depend on our specific requirements of raw materials and contract manufactured goods which depends on the requirement of our customers in the relevant Fiscal / period.

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4. Risk on availability of raw materials: Any disruption in the availability, timely delivery, or price volatility of raw materials and contract manufactured goods may adversely affect our business, financial condition, and results of operations.

Particulars	Three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	As a % of the Total Expenses	Amount (in ₹ million)	As a % of the Total Expenses	Amount (in ₹ million)	As a % of the Total Expenses	Amount (in ₹ million)	As a % of the Total Expenses
Domestic raw material cost	307.05	37.65	1,134.00	33.48	1,073.70	35.32	901.88	32.72
Imported raw material cost	26.80	3.29	212.59	6.09	182.23	6.00	116.59	4.23
Domestic contract manufactured cost	59.66	7.31	231.20	6.62	137.87	4.54	95.86	3.48
Imported contract manufactured cost	342.78	42.03	1,090.75	31.24	865.13	28.46	712.54	25.85

- 5. Stringent regulatory compliance risks:** Our business is subject to stringent regulatory requirements and certifications in India and overseas. Any failure to obtain, maintain, renew or comply with applicable standards, licenses or approvals may adversely affect our operations, reputation and financial performance.
- 6. Dependence on manufacturing facilities in Maharashtra:** Our manufacturing facilities are located in Maharashtra, India, and we are dependent on them for a 61.02%, 63.49%, 65.80% and 67.94%, of our Revenue from Operations for the three months period ended June 30, 2026 and Fiscals 2026, 2025, and 2024, respectively.
- 7. Risk in relation to under-utilization of manufacturing capacities:** The table below sets forth the annual installed capacity, actual production and capacity utilization across Manufacturing Facilities during three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024.

Particulars	Fiscal											
	For the three months period ended June 30, 2026 ***			2026			2025			2024		
	Installed Capacity (in EPU)	Actual Production (in EPU)	Capacity Utilisation (%)***	Installed Capacity (in EPU*)	Actual Production (in EPU*)	Capacity Utilisation (%)	Installed Capacity (in EPU)	Actual Production (in EPU*)	Capacity Utilisation (%)	Installed Capacity (in EPU)	Actual Production (in EPU*)	Capacity Utilisation (%)
Jalgaon Facility[#]												
Deluge Valves, Deluge Skids & Pre-Action Systems [^]	16,800	2,992	71.20%	16,800	13,584	80.90%	16,800	13,108	78.02%	16,800	11,169	66.48%
Foam Equipment& Suppression Systems ^{^^}	48,420	5,650	46.80%	48,420	30,659	63.40%	48,420	41,129	84.94%	48,420	29,528	60.98%
Gas Suppression Systems ^{\$\$\$}	1,550	0	0.00%	1,550	0	0.00%	1,550	847	54.65%	1,550	1,116	72.00%
Monitors& Monitor Nozzles [§]	4,128	721	70.00%	4,128	3,255	78.90%	4,128	2,969	71.92%	4,128	3,384	81.98%
Sprinklers, Alarm Valves & Accessories ^{**}	59,800	7,398	49.60%	59,800	42,084	70.40%	59,800	45,988	76.90%	59,800	37,786	63.19%
Custom Engineered Systems [§]	240	15	25.20%	240	171	71.30%	240	150	62.50%	240	76	31.67%
Thane Facility												
Water Spray Nozzles [§]	8,00,000	1,31,209	65.60%	8,00,000	7,53,167	94.10%	8,00,000	7,27,833	91.08%	8,00,000	6,52,952	81.62%

Jalgaon facility is vertically integrated manufacturing facility

* EPU = Equivalent Production Unit.

[^] For Product Category of Deluge Valves, Deluge Skids & Pre-Action System: 4" Deluge Valve = 1 EPU

^{^^} For Product Category of Foam Equipment & Suppression Systems: For Bladder Tanks -: 500-3000L Bladder Tank = 1 EPU. For all other products under this category, 1 Actual Unit = 1 EPU

[§] For the Product Categories - Gas Suppression Systems, Monitors & Monitor Nozzles, Custom Engineered Systems and Water Spray Nozzles, 1 Actual Unit = 1 EPU

^{\$\$\$} Closed-bulb sprinklers and sprinkler accessories are manufactured on contract basis, and have not been included in the capacity utilization data.

*** The capacity utilization figures for three months period ended June 30, 2026 are annualized.

- Notes:
- 1) The calculations are basis the following assumptions: (a) 300 working days in a fiscal year (b) 26 workdays of month (c) 8 working hours per day + 4 hours of overtime, as required (d) 2 shifts in Machine Shop, Fabrication, Painting Dept. & 1 shift in Assembly Dept (Only selective machines are utilised during Second Shift as per specific requirements)
- 2) The installed capacity as of June 30, 2026, March 31, 2026, March 31, 2025, and March 31, 2024, have been provided on an annualized basis. Assumption for determining installed capacity: (i) the past records of production for each of the products (ii) the sales forecast and current production (iii) verification of the production data vis a vis the sales data (iv) number of shifts which are working at the plants.
- 3) The production capacities are measured considering (a) Actual Production done in a month (b) Actual time used for the preparation or set up of machinery along with equipment in a month (c) actual wastage (if any) in the manufacture of the products (d) The production is also based on the demand of each product which is manufactured by the Company.
- 4) The information relating to the actual production above is based on: examination of the internal production record provided by the Company, explanations provided by the management, the period during which the manufacturing facilities operate in a fiscal year expected operations, availability of raw materials, down time resulting from unscheduled breakdowns, as well as expected operational efficiencies.
- 5) Capacity utilization has been calculated based on actual production during the relevant fiscal year divided by the aggregate installed capacity at the end of the relevant fiscal year.

8. Delayed payments and defaults: Any defaults or delays in payment by a significant portion of our customers may result in working capital risk and could have an adverse effect on business, results of operations, financial condition, cash flows and future prospects.

Particulars	Three months period ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Trade receivables (in ₹ million)	552.77	937.13	577.79	479.56
Trade receivable days (in days)	61	57	45	48
Bad debts/ write-offs (in ₹ million)	0	0	0.78	0
Outstanding receivables (>180 days) as a% of total receivables	2.31	3.57	1.11	0.89

Note: Trade Receivable days is calculated as average trade receivable divided by Revenue from Operations, multiplied by 365. However, for the three months ended June 30, 2026, trade receivable days is calculated as trade receivables divided by Revenue from Operations, for the given period multiplied by 90 days.

- 9. Auditor resignation and appointment:** One of our joint statutory auditors had resigned prior to the completion of their term and subsequently was appointed as the CFO of the Company, which may be perceived negatively by investors and stakeholders.
- 10. Outstanding Litigations may adversely affect us:** There are outstanding legal proceedings involving our Company and Directors. These include 3 tax proceedings initiated by our Company involving an aggregate amount of ₹0.40 million, and 2 criminal proceedings against our Directors (excluding promoters). Further, past SEBI actions include a 5-year debarment of M/s. Dharamshi Capital Services (in 2004) and a 6-month suspension of Harsh Investments Consultants (in 2003), being proprietary firms of certain Promoter Group members. Any adverse outcome may result in financial liabilities, reputational harm, and diversion of management time, which could adversely affect our business, financial condition, and results of operations. For risk in relation to outstanding litigations, see section "Risk Factors" beginning on page 21 of the RHP and for further details on the outstanding litigation see 'Outstanding Litigation and Material Developments' beginning on page 356 of the RHP.
- 11. Risk of relying on short-term work orders and lack of long-term contracts:** We do not typically enter into long-term or committed volume agreements with our customers, nor do we have exclusive arrangements with them. This lack of long-term commitments exposes us to demand volatility, reduction or cancellation of orders, and inventory risks, which could materially adversely affect our business, financial condition, and cash flows.

Particulars	Three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	Percentage of revenue from operations (%)*	Amount (in ₹ million)	Percentage of revenue from operations (%)*	Amount (in ₹ million)	Percentage of revenue from operations (%)*	Amount (in ₹ million)	Percentage of revenue from operations (%)*
Revenue from repeat customers	863.45	79.76	4,135.01	85.20	3,697.45	86.30	3,256.62	88.05
Revenue from new customers	219.25	20.24	719.11	14.80	586.86	13.70	442.01	11.95
Revenue from operations*	1,082.70	100.00	4,854.12	100.00	4,284.31	100.00	3,698.63	100.00

*Revenue from Operations excluding other operating revenue i.e. Export incentives and scrap sales

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12. **Risk of IP infringement:** We may not successfully protect our technical know-how, proprietary information, or patents and any unauthorised disclosure, use, or infringement, which may result in the loss of our competitive advantage and adversely affect our business, results of operations, and financial condition.
13. **Pending regulatory compounding applications:** We have filed compounding and adjudication applications with the competent regulatory authorities in relation to past non-compliances under the Companies Act, some of which are pending as of the date of the Red Herring Prospectus. There can be no assurance that these applications will have a favourable outcome or that penalties will not be imposed, which may impact our financial condition and reputation.
14. **Environmental, Health, and Safety (EHS) and ESG compliance risks:** Our operations involve the use of certain hazardous chemicals that are subject to environmental, health and safety laws, and subsequent ESG compliances, which could result in material liabilities in the future. Non-compliance with and changes in, safety, health, labour and environmental laws and other applicable regulations, may adversely affect our business, financial condition, cash flows and results of operations.
15. **Working capital requirements:** Our operations require a significant amount of working capital. Any inability to meet our working capital requirements may adversely affect our business, financial condition, cash flows and results of operations.

Particulars	Three months period ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net working capital requirements (₹million)	1,631.37	1,867.27	1,555.89	1,655.38
Net working capital days	137	139	131	162
Net working capital turnover ratio (in times)	0.67*	2.62	2.78	2.25

* Not annualised

16. **The average cost of acquisition at which the Equity Shares were acquired by** by our Promoters and the Promoter Selling Shareholders.

Name of the Shareholder	Number of Equity Shares of face value of ₹5 each as on the date of the Red Herring Prospectus	Average cost of acquisition per Equity Share (in ₹) ⁽¹⁾
Promoters		
Harish Narshi Dharamshi*	98,351,000	0.05
Kusum Harish Dharamshi*	31,240,000	0.09
Miheer Sadanand Ghotikar	18,392,000	Nil
Parika Miheer Ghotikar	11,594,000	Nil
Anik Narendra Dharamshi	7,458,000	Nil

(1) As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E,

pursuant to their certificate dated September October 6, 2026.

*Also, a Promoter Selling Shareholder

Note: Average cost of acquisition has been calculated taking into account all gifts, transfers, bonuses, buybacks done by company and split of face value of the company from ₹ 100 to ₹ 5 per equity share

17. **Weighted Average Cost of Acquisition of Equity Shares: Weighted average cost of acquisition of all Equity Shares transacted in the 3 years, 18 months and 1 year preceding the date of the Red Herring Prospectus:**

Particulars	Number of Equity Shares transacted of face value ₹ 5 each	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year preceding the date of the Red Herring Prospectus	Nil	Nil	NA	NA
Last 18 months preceding the date of the Red Herring Prospectus	Nil	Nil	NA	NA
Last 3 years preceding the date of the Red Herring Prospectus	174,005,000	Nil	Nil	Nil

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

18. **Weighted Average Return on Net Worth:** Weighted Average Return on Net Worth for past three Fiscal years i.e. 2026, 2025 and 2024 is 29.05% and return on net-worth for the three-month period ended June 30, 2026 is 5.97%*.

(*not annualised)

19. **Performance of BRLMs' Past Issues:** The 3 BRLMs associated with the Offer have handled 74 public issues in the past three years, out of which 20 issues closed below the issue price on listing date:

Name of BRLM	Total issues	Issues closed below IPO price on listing date
Ambit Private Limited	4	1
Anand Rathi Advisors Limited	6	0
IIFL Capital Services Limited (formerly IIFL Securities Limited)	62	19
Common issues of above BRLMs	2	0
Total	74	20

ADDITIONAL INFORMATION FOR INVESTORS

1. The aggregate pre-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 as on the date of the Red Herring Prospectus and as on the date of Allotment is set out below:

S. No.	Name of Shareholder	Pre-Offer shareholding as at on the date of Price Band advertisement		Post-Offer shareholding as at the date of Allotment ^A			
				At the lower end of the Price Band (₹258) ^A		At the upper end of the Price Band (₹271) ^A	
		Number of Equity Shares of face value ₹ 5 each	Percentage of total pre-Issue paid-up Equity Share capital	Number of Equity Shares of face value ₹ 5 each	Percentage of total pre-Issue paid-up Equity Share capital	Number of Equity Shares of face value ₹ 5 each	Percentage of total pre-Issue paid-up Equity Share capital
Promoters							
1.	Harish Narshi Dharamshi#	9,83,51,000	56.13	8,93,67,300	51.00	8,93,67,300	51.00
2.	Kusum Harish Dharamshi#	3,12,40,000	17.83	1,39,39,200	7.95	1,39,39,200	7.95
3.	Miheer Sadanand Ghotikar	1,83,92,000	10.49	1,83,92,000	10.49	1,83,92,000	10.49
4.	Parika Miheer Ghotikar	1,15,94,000	6.62	1,15,94,000	6.62	1,15,94,000	6.62
5.	Anik Narendra Dharamshi	74,58,000	4.26	74,58,000	4.26	74,58,000	4.26
	Total (A)	16,70,35,000	95.33	14,07,50,500	80.32	14,07,50,500	80.32
Promoter Group (other than the Promoters)							
1	Narendra Visanji Dharamshi	60,06,000	3.43	60,06,000	3.43	60,06,000	3.43
2	Hiren Narshi Dharamshi (HUF)	7,92,000	0.45	7,92,000	0.45	7,92,000	0.45
3	Frenal Rishi Lodaya	4,62,000	0.26	4,62,000	0.26	4,62,000	0.26
4	Avika Miheer Ghotikar	4,40,000	0.25	4,40,000	0.25	4,40,000	0.25
5	Riaan Miheer Ghotikar	4,40,000	0.25	4,40,000	0.25	4,40,000	0.25
6	Usha Ashwin Shah	55,000	0.03	55,000	0.03	55,000	0.03
	Total (B)	81,95,000	4.67	81,95,000	4.67	81,95,000	4.67
Additional top 10 Shareholders (other than Promoters and Promoter Group)							
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total (C)	Nil	Nil	Nil	Nil	Nil	Nil
Other public shareholders							
1	Other public shareholders	Nil	Nil	2,62,84,500	15.01	2,62,84,500	15.01
	Total (D)	Nil	Nil	Nil	Nil	Nil	Nil
	Total (A+B+C+D)	17,52,30,000	100.00	17,52,30,000	100.00	17,52,30,000	100.00

Also, a Promoter Selling Shareholder

^A Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Further, the table above assumes that there is no transfer of shares by the Shareholders between the date of the price band advertisement and Allotment (if any such transfers occur prior to the date of Prospectus, it will be updated in the Prospectus).

BASIS FOR OFFER PRICE



(you may scan the QR code for accessing the website of Ambit Private Limited)

(The section titled "Basis for Offer Price" on page 122 of the RHP has been updated as below. Please refer to the websites of the BRLMs: www.ambit.co., www.anandrathiib.com and www.iiflcapital.com for the section titled "Basis for Offer Price" updated for the below)

The Price Band and Offer Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the quantitative and qualitative factors described below. The face value of the Equity Shares is ₹5 each and the Offer Price is 51.60 times the face value at the lower end of the Price Band and 54.20 times the face value at the higher end of the Price Band.

Investors should also refer to the sections "Risk Factors", "Our Business", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 21, 210, 282 and 327, of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are: 1. Well established global presence in a certification and stringent empanelment driven, high barrier industry. 2. Comprehensive equipment and systems portfolio with presence across diverse end use sectors. 3. Strong and diversified customer base with long standing global customer relationships. 4. Advanced design and manufacturing capabilities, well equipped to deliver high quality fire protection equipment and systems with consistent R&D and innovation. 5. Experienced management team and qualified personnel with significant industry experience. 6. Track record of profitability and consistent financial performance. For further details, see "Our Business – Competitive Strengths" on page 213 of the RHP.

Quantitative factors : Some of the information presented in this section relating to our Company is based on and derived from the Restated Financial Information. For details, see "Restated Financial Information" beginning on page 282 of the RHP.

Some of the quantitative factors, which may form the basis for computing the Offer Price, are as follows:

1. **Basic and Diluted Earnings Per Equity Share ("EPS") of face value of ₹5 each:**

Financial Year/Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year ended March 31, 2026	6.66	6.66	3
Financial Year ended March 31, 2025	6.26	6.26	2
Financial Year ended March 31, 2024	5.01	5.01	1
Weighted Average	6.25	6.25	
Three months period ended June 30, 2026*	1.36	1.36	

* Not annualised

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

Notes: The above ratios have been computed as below:

- (1) 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.
- (2) Earnings per Share (₹) = Net profit after tax attributable to equity shareholders divided by weighted average number of equity shares outstanding during the year.
- (3) Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings/ (loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

2. **Price to Earnings Ratio ("P/E Ratio") in relation to the Price Band of ₹258 to ₹271 per Equity Share**

Particulars	P/E ratio at the lower end of the Price Band (number of times)	P/E ratio at the higher end of the Price Band (number of times)
Based on Basic EPS for the Financial Year ended March 31, 2026	38.74	40.69
Based on Diluted EPS for the Financial Year ended March 31, 2026	38.74	40.69

3. **Industry Peer Group P/E Ratio**

Particulars P/E	Industry P/E
Highest	145.65
Lowest	17.20
Average	62.95

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

Notes:

- (1) The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed.
- (2) P/E Ratio has been computed based on the closing market price of equity shares as on September 30, 2026 divided by the diluted earnings per share for the year ended March 31, 2026.
- (3) All the financial information for listed industry peers mentioned above is taken as is sourced from the audited consolidated financial statements of the relevant companies for Fiscal 2026, as available on the websites of the stock exchanges.

4. **Average return on net worth ("RoNW")**

Financial Year/Period	RoNW (%)	Weight
Financial Year ended March 31, 2026	31.07	3
Financial Year ended March 31, 2025	27.71	2
Financial Year ended March 31, 2024	25.69	1
Weighted Average	29.05	
Three months period ended June 30, 2026*	5.97	

* Not annualised

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

Notes:

- (1) RoNW is calculated as net profit after taxation of our Company divided by net worth at the end of that year.
- (2) Net worth, as per Regulation 2(1)(hh) of the SEBI ICDR Regulations, is the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as on June 30, 2026, March 31, 2025, and March 31, 2024.
- (3) Weighted average return on net worth = Product of return on net worth and the respective assigned weight, dividing the resultant by the total aggregate weight.

Continued on next page...

...continued from previous page.

BASIS FOR OFFER PRICE

5. Net Asset Value ("NAV") per Equity Share of face value of ₹5 each

Financial Year/Period Ended	NAV derived from the Restated Financial Information (₹)
As on June 30, 2026	22.82
As on March 31, 2026	21.45
After the completion of the Offer	
- At the Floor Price	22.82
- At the Cap Price	22.82
- At the Offer Price	●■

@ As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

* To be determined on conclusion of the Book Building Process.

Notes:

(1) Net asset value per equity share represents net asset value/ net worth divided by weighted average number of equity shares outstanding during the year.

(2) Net worth, as per Regulation 2(1)(hh) of the SEBI ICDR Regulations, is the aggregate value of the paid-up share capital and all reserves created out of the profits, and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Comparison of key accounting ratios with listed industry peers

There are no listed peers in India in fire protection equipment and systems industry. The peer group of our Company has been determined on the basis of companies listed on Indian stock exchanges, which operate within the capital goods and industrial equipment sector, supplying engineered products to infrastructure, real estate, power, oil & gas, industrial projects, etc. and often require regulatory clearances or certifications for the goods provided and whose business profile is comparable to our businesses in terms of our size, scale and our business model:

Name of Company	Face Value (₹ per share)	Total income (₹ in million)	EPS - Basic (₹)	EPS - Diluted (₹)	P/E – (based on basic EPS)	P/E – (based on diluted EPS)	RoNW (%)	NAV (₹ per share)
HD Fire Protect Limited	5	5,051.15	6.66	6.66	NA	NA	31.07%	21.45
Listed peers								
Azad Engineering Limited	2	6486.29	20.57	20.57	145.65	145.65	8.74%	236.74
KSB Limited	2	27,548.69	15.54	15.54	55.68	55.68	16.11%	96.46
Kirloskar Pneumatic Company Limited	2	18,144.60	39.45	39.39	17.18	17.20	20.36%	192.25
Elgi Equipment Limited	1	40,685.00	13.65	13.61	44.70	44.83	19.28%	70.41
Ingersoll-Rand (India) Limited	10	14307.97	81.10	81.10	51.39	51.39	20.36%	195.04

Source:

- All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the financial statements of the respective companies for the year ended March 31, 2026/December 31, 2025 (In case of KSB Limited) submitted to stock exchanges.
 - Financial information of our Company has been derived from the Restated Financial Information.
 - PE ratio has been calculated based on the closing market price as on September 30, 2026 divided by diluted EPS for the year ended March 31, 2026/December 31, 2025 (in case of KSB Limited).
 - Return on Net Worth (%) = Ratio of Profit /loss for the year attributable to owners of the company for the Fiscal to Net Worth as of the last day of the relevant Fiscal.
 - Net Asset Value per Equity Share = Net Asset Value/ Net Worth divided by Weighted average number of equity shares outstanding during the year.
 - Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off 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.
- For further details of non-GAAP measures, see the section "Other Financial Information" on page 323, of the RHP, to have a more informed view.

7. Weighted average cost of acquisition, Floor Price and Cap Price

(a) Price per share of our Company based on primary/ new issue of Equity Shares or convertible securities (excluding Equity Shares issued under employee stock option plans and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transactions and excluding employee stock options granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Primary Issuances")

Our Company has not issued any Equity Shares, excluding shares issued pursuant to a bonus issuance, during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(b) Price per share of our Company based on secondary sale / acquisition of Equity Shares or convertible securities, where our Promoters, Promoter Selling Shareholders, members of our Promoter Group, or Shareholder(s) having the right to nominate director(s) to the Board of the our Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transactions and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")

There have been no secondary sales/ transfers or acquisitions of any Equity Shares (excluding gifts) where the Promoters, members of the Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction, during the 18 months preceding the date of this Prospectus, 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 transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) Since there are no such transactions to report to under (a) and (b) above, the following are the details basis the last five primary or secondary transactions (secondary transactions where the Promoters, members of the Promoter Group, Promoter Selling Shareholders 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 the Red Herring Prospectus irrespective of the size of transactions:

Primary transactions

S. No.	Name of allottee	Nature of transaction ^A	Nature of consideration	Date of Allotment	Face value of the Equity Shares (₹)	No. of Equity Shares	Cost per Equity Share (including securities premium) (₹)	Total Cost (₹)	Cumulative amount paid for the Equity Shares (₹)
1	Harish Narshi Dharamshi	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	89,410,000	-	-	-
2	Kusum Dharamshi	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	28,400,000	-	-	-
3	Miheer Sadanand Ghotikar	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	16,720,000	-	-	-
4	Parika Miheer Ghotikar	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	10,540,000	-	-	-
5	Anik Narendra Dharamshi	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	6,780,000	-	-	-
6	Narendra Visanji Dharamshi	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	5,460,000	-	-	-
7	Hiren Dharamshi HUF	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	720,000	-	-	-

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-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 may 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 392 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?doRecognisedFP=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFP=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks for the Offer, 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: 18001201740 and mail id: ipo.upi@npci.org.in.

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 and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic application (bank ASBA through online channels like internet banking, mobile banking and syndicate ASBA applications through UPI as a payment mechanism 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 (direct 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
Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date

Our Company in consultation with the BRLMs, may decide to close the Bid/Offer Closing Period for the QIBs one Working Day prior to the Bid/ Offer Closing Date, in accordance with the SEBI ICDR Regulations.

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

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

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

In case of any revision in the Price Band, the Bid/Offer Period will be extended by 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 respective websites of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and 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 Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"), provided that our Company may, in consultation with the BRLMs, allocate up to 80% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"). 40% of the Anchor Investor Portion shall be reserved as follows (i) 33.33% for domestic Mutual Funds and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders ("NIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price, out of which (a) one-third of such portion shall be reserved for Bidders with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-thirds of such portion shall be reserved for Bidders with application size of more than ₹1,000,000,

S. No.	Name of allottee	Nature of transaction ^A	Nature of consideration	Date of Allotment	Face value of the Equity Shares (₹)	No. of Equity Shares	Cost per Equity Share (including securities premium) (₹)	Total Cost (₹)	Cumulative amount paid for the Equity Shares (₹)
8	Frenal Lodaya	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	420,000	-	-	-
9	Avika Ghotikar	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	400,000	-	-	-
10	Riaan Ghotikar	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	400,000	-	-	-
11	Usha Shah	Bonus issue of equity shares in the ratio of ten equity shares for every one equity share held	NA	March 28, 2025	5	50,000	-	-	-
Total number of Equity shares acquired							159,300,000		
Total amount paid towards the Equity shares acquired							-		
Weighted Average Cost of Acquisition							Nil		

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026

Secondary transactions

S. No.	Transferor	Transferee	Nature of Transaction	Nature of Consideration	Date of Transfer	Face value of the Equity Shares (₹)	No. of Equity Shares	Cost per Equity Share (including securities premium) (₹)	Total Cost (₹)	Cumulative amount paid for the Equity Shares (₹)	Cumulative no. of Equity Shares
1	Harish Narshi Dharamshi	Usha Ashwin Shah	Gift	NA	February 28, 2025	100	250	-	-	-	250
2	Kusum Harish Dharamshi	Miheer Sadanand Ghotikar	Gift	NA	February 28, 2025	100	5,000	-	-	-	5,250
3	Kusum Harish Dharamshi	Parika Miheer Ghotikar	Gift	NA	February 28, 2025	100	5,000	-	-	-	10,250
4	Kusum Harish Dharamshi	Riaan Miheer Ghotikar	Gift	NA	February 28, 2025	100	2,000	-	-	-	12,250
5	Kusum Harish Dharamshi	Avika Miheer Ghotikar	Gift	NA	February 28, 2025	100	2,000	-	-	-	14,250
Total number of Equity shares acquired										14,250	
Total amount paid towards the Equity shares acquired										-	
Weighted Average Cost of Acquisition										Nil	

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026.

(d) The weighted average cost of acquisition based on the primary issuances and secondary transactions as disclosed below:

Past transactions	Weighted average cost of acquisition per Equity Share* (in ₹)	Floor price in ₹258	Cap price in ₹271
Weighted average cost of acquisition for last 18 months for primary/new issue of shares (equity/convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days Note: In the event there are no such primary transactions, the information has to be disclosed for price per share of the Company based on the last 5 primary transactions, not older than 3 years prior to the date of filing of the RHP, irrespective of the size of transactions	NA ^A	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sales/acquisition of shares (equity/convertible securities), where promoters / promoter group entities or shareholder(s) having the right to nominate director(s) in the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the RHP, where either acquisition or sale is equal to or more than 5 per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days Note: In the event there are no such secondary transactions, the information has to be disclosed for price per share of the Company based on the last 5 secondary transactions (secondary transactions where promoters /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, 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 transactions	NA ^{AA}	NA	NA
If there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of the RHP, where either issuance or acquisition/ sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested, if any), the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions where Promoter /Promoter Group or Selling Shareholders or shareholder(s) having the right to nominate director(s) on the Board, are a party to the transaction, during the last three years preceding to the date of filing of the RHP, irrespective of the size of the transaction			
a) Based on primary transactions	0.00	0.00	0.00
b) Based on secondary transactions	0.00	0.00	0.00

As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 6, 2026

* Weighted average cost of acquisition of last five primary and secondary transactions of Equity Shares has been calculated after considering bonus issuance by the company and gifts respectively due to which the weighted average cost of acquisition is zero.

^A There were no primary / new issue of shares (equity/ convertible securities) transactions in last 18 months prior to the date of the RHP.

^{AA} There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months prior to the date of the RHP.

(e) Explanation for Cap Price being X times of WACA of primary issuances/ secondary transactions of Equity Shares of face value of ₹5 each (as disclosed above) along with our Company's KPIs and financial ratios for the Fiscals 2026, 2025, and 2024:

- Well established global presence in a certification and stringent empanelment driven, high barrier industry.
- Comprehensive equipment and systems portfolio with presence across diverse end use sectors.
- Strong and diversified customer base with long standing global customer relationships.
- Advanced design and manufacturing capabilities, well equipped to deliver high quality fire protection equipment and systems with consistent R&D and innovation.
- Experienced management team and qualified personnel with significant industry experience.
- Track record of profitability and consistent financial performance

(f) 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 BRLMs, on the basis of market demand from Bidders for Equity Shares of face value of ₹5 each, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters.

Bidders should read the above-mentioned information along with the sections titled "Risk Factors", "Our Business", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 21, 210, 282 and 327 respectively, to have a more informed view. The trading price of the Equity Shares of face value of ₹5 each could decline due to the factors mentioned in the section "Risk Factors" on page 21 and you may lose all or part of your investments.

Bid/Offer Period

EVENT	INDICATIVE DATE
Bid/Offer Opens on	Tuesday, October 13, 2026 ⁽¹⁾
Bid/Offer Closes on	Thursday, October 15, 2026 ⁽²⁾⁽³⁾
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, October 16, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Monday, October 19, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Monday, October 19, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, October 21, 2026

(1) Our Company may, in consultation with the BRLMs, consider participation by Anchor investors. The Anchor investor Bid/Offer Period shall be October 12, 2026, i.e., one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

(2) Our Company may, in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

(3) The UPI mandate end time and date shall be 5 p.m. on the Bid/ Offer Closing Date.
*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular and the SEBI RTA Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs and relevant intermediaries, to the extent applicable.
The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with the SEBI ICDR Master Circular and the SEBI RTA Master Circular.

provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders; and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares of face value of ₹5 each will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price (net of Employee Discount, if any, as applicable). All potential Bidders (except Anchor Investors) are mandatorily required to utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism (defined herein), as applicable, pursuant to which their corresponding Bid Amount will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 392 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

...continued from previous page.

and Certain Corporate Matters" on page 252 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 443 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 ₹ 900,000,000 divided into 180,000,000 Equity Shares bearing face value of ₹ 5 each. The pre-Offer issued, subscribed and paid-up share capital of the Company is ₹ 876,150,000 divided into 175,230,000 Equity Shares bearing face value of ₹ 5 each. For details, please see the section titled "Capital Structure" on page 95 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Narendra Visanji Dharamshi and Sushil Laxmichand Shah, with 5,000 equity shares each of face value of ₹100. For details of the share capital history of our Company, please see the section titled "Capital Structure" on page 95 of the RHP.

Listing: The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges, being BSE and NSE. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters dated November 6, 2025, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC for filing in accordance with Section 26(4) and Section 32 of the Companies Act. For details of the material contracts and documents that will be 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" on page 443 of the RHP.

Disclaimer clause of the Securities and Exchange Board of India : 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 368 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer clause of NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issuer 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 371 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer clause of BSE (Designated Stock Exchange) : 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 371 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 in the Offer have not been recommended or approved by 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" on page 21 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Ambit Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India Telephone: +91 (22) 6623 3030 Email: hdfire ipo@ambit.co Website: www.ambit.co Investor grievance E-mail: customerserviceamb@ambit.co Contact person: Anmol Modi/ Nitya Chandak SEBI registration no.: INM000010585	Anand Rathi Advisors Limited 11th floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India Telephone: +91 (22) 4047 7000 Email: hdfire ipo@rathi.com Website: www.anandrathiib.com Investor grievance E-mail: grievance.ecm@rathi.com Contact person: Shivani Tapadia / Suhani Bafna SEBI registration no.: INM000010478	IIFL Capital Services Limited, (formerly IIFL Securities Limited) 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013, India Telephone: +91 (22) 4646 4728 Email: hdfire ipo@iiflcap.com Website: www.iiflcapital.com Investor grievance E-mail: ig_ib@iiflcap.com Contact person: Vikranth Settipalli / Pawan Kumar Jain SEBI registration no.: INM000010940	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, LBS Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India Tel: +91 81081 14949 E-mail: hdfire ipo@in.mpmfsmufg.com Website: www.in.mpmfsmufg.com Investor grievance e-mail: hdfire ipo@in.mpmfsmufg.com Contact person: Shanti Gopalakrishnan SEBI registration no.: INR000004058	Sundaram Balasubramanian Iyer O-611, 6th Floor, Runwal R Square, Opp. Veena Nagar, L. B. S. Marg, Mulund West, Mumbai - 400080, Maharashtra, India. Telephone: +91 22 35287000 E-mail: investors@hdfire.com Investors may contact our 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, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 21 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, the website of the Company at www.hdfire.com and on the websites of the BRLMs, i.e., Ambit Private Limited, Anand Rathi Advisors Limited and IIFL Capital Services Limited, (formerly IIFL Securities Limited) at www.ambit.co, www.anandrathiib.com and www.iiflcapital.com, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.hdfire.com, www.ambit.co, www.anandrathiib.com and www.iiflcapital.com and www.in.mpmfsmufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **HD FIRE PROTECT LIMITED**, Tel: +91 (22) 35287000; **BRLMs:** **Ambit Private Limited**, **Telephone:** +91 (22) 4047 7000 and **IIFL Capital Services Limited, (formerly IIFL Securities Limited)**, **Telephone:** +91 (22) 4646 4728 and **Syndicate Member:** Ambit Capital Private Limited and Anand Rathi Share and Stock Brokers Limited 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 SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Asit C. Mehta Investment Intermediates Ltd, Axis Capital Limited, Centrum Broking Limited, Centrum Finverse Ltd., HDFC Securities Limited, ICICI Securities Limited, Jm Financial Services Limited, Keynote Capital Limited, Kotak Securities Limited, LKP Securities Limited, Nirmal Bang securities Pvt Ltd., Motilal Oswal Financial Services Limited, Nuvama Wealth And Investment Limited, Prabhudas Lilladher Private Limited, Pravin Ratilal Share And Stock Brokers Ltd., RR Equity Brokers Pvt. Limited, SBICAP Securities Limited, Sharekhan Limited, Bonanza Portfolio Limited, SMC Global Securities Limited, Upstox Securities Private Limited and Yes Securities (India) Ltd

Escrow Collection Bank and Refund Bank: Kotak Manindra Bank Limited **Public Offer Account Bank:** ICICI Bank Limited **Sponsor Banks :** ICICI Bank Limited and Kotak Manindra Bank Limited

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

Place: Thane, Maharashtra
Date: October 6, 2026

HD FIRE PROTECT 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 filed the RHP dated October 5, 2026, with RoC, SEBI and the Stock Exchanges. The RHP shall be 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.hdfire.com and on the websites of the Book Running Lead Managers ("BRLMs") i.e., Ambit Private Limited, Anand Rathi Advisors Limited and IIFL Capital Services Limited (formerly IIFL Securities Limited) at www.ambit.co, www.anandrathiib.com and www.iiflcapital.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 21 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead rely on their own examination of our Company and the Offer, including the risks involved, for making any investment decision.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

Form No INC-26
[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]
Advertisement to be published in the newspaper for change of registered office of the company from one state to another
Before the Central Government (Regional Director)
Northern Region Directorate I
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of Naksh Precious Metals Limited having its registered office at 105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market, Prashant Vihar, North West, New Delhi - 110085, Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Annual General Meeting held on Wednesday, 30th September 2026 to enable the company to change its Registered Office from "National Capital Territory (NCT) of Delhi" to "State of Maharashtra".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver **either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form** or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region Directorate I, B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan, 2nd floor, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Naksh Precious Metals Limited
Registered office: 105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market, Prashant Vihar, North West, New Delhi, Delhi -110085
For and on behalf of the Applicant

Place: **New Delhi**
Date: **06.10.2026**

By order of the Board of Directors
For **NAKSH PRECIOUS METALS LIMITED**
SD/-
SNEHA SACHIN VISPUTE
MANAGING DIRECTOR
DIN: 09693252

Kirloskar Ferrous Industries Limited
A Kirloskar Group Company

Registered Office: 'One Avante', Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra
CIN: L27101PN1991PLC063223

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

NOTICE is hereby given pursuant to provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') [including any statutory modification or re-enactment thereof for the time being in force]; Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'); the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended and in accordance with the General Circular No. 14/2020 dated 8 April 2020, the General Circular No. 17/2020 dated 13 April 2020 and the General Circular No. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs [collectively referred to as 'MCA Circulars'] to transact the business items as set out hereunder by way of the postal ballot only through e-voting facility.

Sr No	Description of the business item
1	Appointment of Mr. Ajay Shriram Patil (DIN : 01217000) as a Director of the Company
2	Appointment of Mr. Ajay Shriram Patil (DIN : 01217000) as the Joint Managing Director and approval to the terms of remuneration

In compliance with the MCA Circulars, the Notice of Postal Ballot ('Notice') has been sent only in electronic form to those Members, whose names appear in the Register of Members or the List of Beneficial Owners as on **Friday, 2 October 2026** ('Cut-off Date') and whose email addresses are registered with the Company / the Registrar and Share Transfer Agent ('RTA') and the Depositories. Voting rights of the Members of the Company shall be in proportion to the paid-up equity share capital of the Company as on the Cut-off Date. A person, who is not a Member on the Cut-off date should treat this Notice for information purpose only.

The Notice of Postal Ballot is available at the website of the Company viz. www.kirloskarferrous.com, that of BSE Limited viz. www.bseindia.com, and that of NSDL viz. www.evoting.nsdl.com.

Pursuant to Regulation 44 of the SEBI LODR Regulations, 2015 and provisions of Section 110 read with Section 108 of the Act read with the rules thereof, the SS-2 and the MCA Circulars in relation thereto; the Company is providing electronic voting facility to its Members to enable them to cast the votes. The Company has engaged the services of National Securities Depository Limited ('NSDL') for providing e-voting facility. The Members may kindly refer to the section on 'Instructions for e-voting' of the Notice of Postal Ballot for the e-voting instructions.

Pursuant to Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014; the Members are provided with the information as given below:

- The dispatch of the Notice of Postal Ballot has been completed by electronic mode on Tuesday, 6 October 2026.
- The e-voting for the postal ballot commences on **Wednesday, 7 October 2026 at 9:00 a.m. (IST)** and ends on **Thursday, 5 November 2026 at 5:00 p.m. (IST)**. During this period, the Members of the Company holding equity shares either in physical form or in electronic form as on the Cut-Off Date may cast the votes electronically.
- The e-voting shall be disabled by NSDL for voting after 5:00 p.m. (IST) on Thursday, 5 November 2026.
- Ms. Manasi Paradkar, Practicing Company Secretary [Membership No. FCS-5447 and CP No. 4385] has been appointed as the Scrutinizer to scrutinize the e-voting in respect of the postal ballot in a fair and transparent manner.
- The Scrutinizer will submit the report in respect of the Postal Ballot on or before 7 November 2026 to the Chairman of the Company or any other Director authorized by the Board. The Scrutinizer's decision on the validity of votes cast shall be final. The results declared along with report of the Scrutinizer will be made available on the website of the Company viz. www.kirloskarferrous.com, that of BSE Limited viz. www.bseindia.com, and that of NSDL viz. www.evoting.nsdl.com.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com. You can also contact NSDL Help Desk at +91-22-48867000 or email to evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, (Senior Manager), National Securities Depository Limited, Third Floor, Naman Chamber, Plot C-32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 at +91-22-69489498. The Members may also write to the Company Secretary at email ID kfiinvestor@kirloskar.com or to the Registered Office Address.

Manner of registering / updating email address:

- In case of equity shares held in physical form, members are requested to refer details at <https://in.mpmfsmufg.com/home-KYC.html> and send duly filled and signed hard copies of Form ISR-1 alongwith other applicable forms and supporting documents to the Registrar and Share Transfer Agent (RTA) viz. MUFG Intime India Private Limited, Akshay Complex, Block No. 202, Second Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune 411001.
- In case of equity shares held in electronic form, kindly contact your Depository Participant (DP) for registration or updation of the email address.

For Kirloskar Ferrous Industries Limited

Sd/-
Mayuresh Gharpure
Company Secretary

Date : 6 October 2026
Place : Pune

Tel: +91 (20) 69065040

Email: kfiinvestor@kirloskar.com - Website: www.kirloskarferrous.com

HEXAGON NUTRITION LIMITED
Nutritionally Yours...
CIN: L24110MH1993PLC072189
Registered Office: 404, Global Chamber, Adarsh Nagar, Link Road, Andheri (W), Mumbai - 400053
Website: www.hexagonnutrition.com • Email: cs.hnpl@hexagonnutrition.com

NOTICE OF EXTRAORDINARY GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the Board of Directors of Hexagon Nutrition Limited ("the Company"), by way of a Board resolution passed on 30th September 2026, has decided to convene an Extraordinary General Meeting ("EGM") of the members of the Company in accordance with Section 100(2) of the Companies Act, 2013 ("the Act"), on the requisition received from Dr. Nikhil Kelkar, Mr. Vikram Kelkar and Ms. Anuradha Kelkar which holds 45.81% of the paid-up equity share capital of the Company. The EGM will be held on Wednesday, 28th October 2026 at 11:30 A.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), in compliance with the applicable provisions of the Act and the Rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), read with General Circular No. 03/ 2025 dated September 22, 2025 received with the circulars issued earlier in this regard (collectively referred to as "MCA Circulars"), and circulars issued by the Securities and Exchange Board of India ("SEBI") in this regard (collectively referred to as "SEBI circulars"), to transact the special businesses as set out in the Notice of the EGM dated 30th September 2026 ("the Notice"). The Registered Office of the Company shall be deemed to be the venue for the EGM.

In compliance with the relevant circulars, the Notice setting out the special businesses to be transacted at the EGM, have been sent through electronic mode on Tuesday, 06th October 2026 to those shareholders, whose e-mail addresses are registered with the Company/ Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("KFinTech"/"RTA"), Depository Participants or Depositories as at the close of the business hours on Friday, 2nd October, 2026.

Manner of registering/updating e-mail address:

Shareholders holding shares in physical form and DEMAT form and who have not registered/updated their e-mail address with their Depository participants (DP) are requested to do the same at the earliest to ensure that they receive e-voting details. The same may be updated in this way:

Members holding shares in DEMAT Form	Members holding shares in Physical Form
To update their e-mail address and PAN number with their Depository Participants:	Please send an e-mail with their Folio No., E-Mail ID, Mobile Number and PAN Number along with a signed copy of the request letter to the following: Anandan K (Assistant Vice President) Selenium Tower B, Plot Nos. 31 & 32 Financial District, Nanakramguda Serilingampally Mandal Hyderabad - 500032 India E-Mail: einward.ris@kfinitech.com Tel No.: +91-40-67162222

If your email address is registered with the Company/ Depository, the login credentials for remote e-voting are being sent on your registered email address.

The aforesaid documents are also available on the corporate website of the Company at <https://hexagonnutrition.com/>, on the website of the Stock Exchanges, i.e. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and also on the website of the NSDL at www.evoting.nsdl.com. Further, in accordance with the provisions of Regulation 36 of the Listing Regulations the Company has also sent letters to those shareholders, whose e-mail IDs are not registered, providing the web-link of the Company's website from where the Notice can be accessed. Members desirous of obtaining the physical copy of the Notice may send a request containing their Folio No./DPID and ClientID to the Company at cs.hnpl@hexagonnutrition.com.

Instructions for remote - voting and e-voting during EGM:

In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 on General Meetings and relevant provisions of the Listing Regulations, the Company is pleased to provide to its Members, the facility to exercise their right to vote electronically, through e-voting services provided by NSDL from a place other than the venue of the EGM ("remote e-voting") and e-voting during the EGM, on all resolutions as set out in the Notice. Information and instructions for remote e-voting and for attending the EGM, including details of user ID and password have been sent to the Members through e-mail and is also provided in the Notice of the EGM. The manner of remote e-voting by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their e-mail addresses is also provided in the Notice of the EGM which is also available on the corporate website of the Company: <https://hexagonnutrition.com/> and on the website of the Stock Exchanges, BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of NSDL, at www.evoting.nsdl.com. The Members of the Company are further informed as follows: **a)** The remote e-voting will begin on Sunday, 25th October 2026 at 9:00 a.m. and end on Tuesday, 27th October 2026 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. **b)** A person whose name is recorded in the Register of Members or in the Register of Beneficial Ownership maintained by the Depositories as on the cut-off date i.e. Wednesday, 21st October 2026 only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM in proportion to the equity shares held by them in the paid-up equity share capital of the Company. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. **c)** In case a person has become the Member of the Company after the dispatch of this Notice but on or before the cut-off date may obtain the User ID and password in the manner as provided in the Notice of the EGM, which is available on website of the Company and website of NSDL. **d)** Facility for voting through electronic voting system shall also be made available at the EGM for those members who have not already cast their vote by remote e-voting shall be able to exercise their rights at the EGM. Members who have cast their vote by remote e-voting may also attend the EGM and their presence shall be counted for the purpose of quorum but shall not be allowed to cast their vote again. **e)** In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact on cs.hnpl@hexagonnutrition.com. **f)** Participation of Members through VC/OAVM shall be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act. **g)** Ms. Rachana Shanbhag, Practicing Company Secretary has been appointed as the Scrutinizer, to scrutinize the voting process in a fair and transparent manner. **h)** The results on resolutions shall be declared within prescribed timeline from the conclusion of the EGM and the resolutions will be deemed to be passed on the date of the EGM subject to receipt of the requisite number of votes in favor of the resolutions. **i)** The results declared along with the Scrutinizer's Report will be available on the website of the Company, <https://hexagonnutrition.com/> and on NSDL website at www.evoting.nsdl.com and will also be communicated to BSE and NSE.

Yours faithfully,
For Hexagon Nutrition Limited
Sd/-
Vedanti Vartak
Company Secretary and Compliance Officer
ICSI Membership No.: A41580

Place: Mumbai
Date: October 6, 2026

"IMPORTANT"

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