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



PRASOL

PRASOL CHEMICALS LIMITED

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



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

Our Company was originally incorporated as 'Prachi Poly Products Private Limited' under the provisions of the Companies Act, 1956 pursuant to a certificate of incorporation dated January 24, 1992, issued by the Registrar of Companies, Maharashtra, at Mumbai. The name of our Company was subsequently changed to 'Prachi Poly Products Limited', upon conversion into a public company, pursuant to a board resolution dated November 26, 1994, and a shareholders' resolution dated December 5, 1994, and a certificate of change of name was issued on January 10, 1995 by the Registrar of Companies, Maharashtra, at Mumbai. Thereafter, the name of our Company was changed to 'Prasol Chemicals Limited', to better represent our Company's name with its activities, pursuant to a board resolution dated December 7, 2006 and a shareholders' resolution dated January 18, 2007, and a certificate of change of name was issued on March 26, 2007 by the Registrar of Companies, Maharashtra, at Mumbai. The name of our Company was subsequently changed to 'Prasol Chemicals Private Limited', upon re-conversion into a private company, pursuant to a board resolution dated October 5, 2016 and a shareholders' resolution dated December 1, 2016, and a certificate of change of name was issued on June 5, 2017 by the Registrar of Companies, Maharashtra, at Mumbai. The name of our Company was subsequently changed to 'Prasol Chemicals Limited', upon conversion into a public company, pursuant to a board resolution dated December 23, 2021 and a shareholders' resolution dated January 15, 2022, and a certificate of change of name was issued on February 4, 2022 by the Registrar of Companies, Maharashtra, at Mumbai. For details in relation to change in the address of the registered office of our Company, see 'History and Certain Corporate Matters - Change in the Registered Office' on page 333 of the red herring prospectus dated September 2, 2026 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Registered and Corporate Office: Prasol House, Plot No A – 17/2/3, T. T. C. Industrial Area, Khairne M.I.D.C., Navi Mumbai, Thane, Maharashtra – 400710, India; Tel: + 91 22 6195 2500;
Contact Person: Kiran Rajendra Agrawal, Company Secretary and Compliance Officer; E-mail: investorservices@prasolchem.com; Website: www.prasolchem.com; Corporate Identity Number: U99999MH1992PLC065026

OUR PROMOTERS: NISHITH RAJNIKANT SHAH, GAURANG NATWARLAL PARIKH, DHAVAL NALIN PARIKH, PANKIL NISHITH DHARIA, SACHIN JATIN PARIKH, RAKESH GUPTA, NISHITH RASIKLAL DHARIA, KUNAL TUSHAR DHARIA, SUKETU NAVINCHANDRA PARIKH AND USHA RAJNIKANT SHAH

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 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 ₹ 5,000.00 MILLION (THE OFFER) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 800.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 4,200.00 MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,200.00 MILLION BY USHA RAJNIKANT SHAH (HELD JOINTLY WITH NISHITH RAJNIKANT SHAH AND SHAH SANDHYA NISHITH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 515.19 MILLION BY TUSHAR NATVERLAL DHARIA (HUF), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 185.39 MILLION BY GAURANG NATWARLAL PARIKH HUF, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 390.30 MILLION BY BHISHAM KUMAR GUPTA (HELD JOINTLY WITH RAKSHA BHISHAM GUPTA), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 320.00 MILLION BY NISHITH RASIKLAL DHARIA (HELD JOINTLY WITH SONAL NISHITH DHARIA), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 352.00 MILLION BY SONAL NISHITH DHARIA (HELD JOINTLY WITH NISHITH RASIKLAL DHARIA), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹320.00 MILLION BY SACHIN JATIN PARIKH (HELD JOINTLY WITH SHRUTI SACHIN PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 76.45 MILLION BY NAMITA TUSHAR PARIKH, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 79.00 MILLION BY SHRUTI SACHIN PARIKH (HELD JOINTLY WITH SACHIN JATIN PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 90.00 MILLION BY DIPAK AMARSHI (HELD JOINTLY WITH USHMA AMARSHI), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 64.82 MILLION BY HETA T PARIKH, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 353.55 MILLION BY GAURANG NATWARLAL PARIKH (HELD JOINTLY WITH TANVI GAURANG PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 48.00 MILLION BY KINJAL PANKIL DHARIA (HELD JOINTLY WITH PANKIL NISHITH DHARIA), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 60.00 MILLION BY SUKETU NAVINCHANDRA PARIKH (HELD JOINTLY WITH LINA SUKETU PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 55.00 MILLION BY PUSHPA NAVINCHANDRA PARIKH (HELD JOINTLY WITH SUKETU NAVINCHANDRA PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 35.00 MILLION BY SUNDEEP NAVINCHANDRA PARIKH (HELD JOINTLY WITH SHEETAL SANDEEP PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 5.10 MILLION BY LINA SUKETU PARIKH (HELD JOINTLY WITH SUKETU NAVINCHANDRA PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 5.00 MILLION BY SHEETAL SANDEEP PARIKH (HELD JOINTLY WITH SUNDEEP NAVINCHANDRA PARIKH), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 40.00 MILLION BY JIGNASHA JAY KANTAWALA (HELD JOINTLY WITH JAY SHAILESH KANTAWALA) AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 5.20 MILLION BY TUSHAR NATVERLAL DHARIA (HELD JOINTLY WITH AMI TUSHAR DHARIA)(COLLECTIVELY, SELLING SHAREHOLDERS AND EACH SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS			
Name of the Selling Shareholder	Type	NUMBER OF EQUITY SHARES OFFERED / AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") PER EQUITY SHARE* (IN ₹)
Usha Rajnikant Shah (held jointly with Nishith Rajnikant Shah and Shah Sandhya Nishith)	Promoter Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 1,200.00 million	9.77
Tushar Natverlal Dharia (HUF)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 515.19 million	4.68
Gaurang Natwarlal Parikh HUF	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 185.39 million	15.23
Bhisham Kumar Gupta (held jointly with Raksha Bhisham Gupta)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 390.30 million	5.64
Nishith Rasiklal Dharia (held jointly with Sonal Nishith Dharia)	Promoter Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 320.00 million	6.16
Sonal Nishith Dharia (held jointly with Nishith Rasiklal Dharia)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 352.00 million	3.28
Sachin Jatin Parikh (held jointly with Shruti Sachin Parikh)	Promoter Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 320.00 million	50.13
Suketu Navinchandra Parikh (held jointly with Lina Suketu Parikh)	Promoter Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 60.00 million	2.54
Gaurang Natwarlal Parikh (held jointly with Tanvi Gaurang Parikh)	Promoter Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 353.55 million	4.81
Jignasha Jay Kantawala (held jointly with Jay Shailesh Kantawala)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 40.00 million	21.25
Kinjal Pankil Dharia (held jointly with Pankil Nishith Dharia)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 48.00 million	15.85
Lina Suketu Parikh (held jointly with Suketu Navinchandra Parikh)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 5.10 million	2.23
Pushpa Navinchandra Parikh (held jointly with Suketu Navinchandra Parikh)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 55.00 million	2.78
Shruti Sachin Parikh (held jointly with Sachin Jatin Parikh)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 79.00 million	62.50
Sundeeep Navinchandra Parikh (held jointly with Sheetal Sandeep Parikh)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 35.00 million	2.47
Tushar Natverlal Dharia (held jointly with Ami Tushar Dharia)	Promoter Group Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 5.20 million	3.13
Dipak Amarshi (held jointly with Ushma Amarshi)	Other Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 90.00 million	18.97
Heta T Parikh	Other Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 64.82 million	0.09
Namita Tushar Parikh	Other Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 76.45 million	0.88
Sheetal Sandeep Parikh (held jointly with Sundeeep Navinchandra Parikh)	Other Selling Shareholder	up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 5.00 million	2.54

*As certified by Shah Mulewa & Associates, Chartered Accountants (Firm Registration Number: 0143170W) pursuant to a certificate dated September 2, 2026.

PRICE BAND: ₹ 643 TO ₹ 676 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE AND THE CAP PRICE ARE 321.50 TIMES AND 338.00 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.

BIDS CAN BE MADE FOR A MINIMUM OF 22 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AND IN MULTIPLES OF 22 EQUITY SHARES OF FACE VALUE OF ₹2 EACH THEREAFTER.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON BASIC AND DILUTED EPS FOR FISCAL 2026 FOR OUR COMPANY AT THE LOWER END OF THE PRICE BAND (I.E. FLOOR PRICE) IS 44.87 TIMES AND AT THE UPPER END OF THE PRICE BAND (I.E. CAP PRICE) IS 47.17 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 61.74 TIMES BASED ON DILUTED EPS FOR FISCAL 2026 AS ON AUGUST 28, 2026.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FISCAL YEARS IS 14.15%.

The details of the Fresh Issue, 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 ₹643 per equity share		At Cap Price of ₹676 per equity share	
	Up to No. of Equity Shares of face value of ₹ 2 each	Up to Amount (₹ in million)	Up to No. of Equity Shares of face value of ₹ 2 each	Up to Amount (₹ in million)
Fresh Issue	1,244,167	800.00	1,183,431	800.00
Offer for Sale	6,531,872	4,200.00	6,213,006	4,200.00
Total Offer Size	7,776,039	5,000.00	7,396,437	5,000.00
Post-Offer market capitalization of the Company	59,244,167	38,094.00	59,183,431	40,008.00

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE : MONDAY, SEPTEMBER 7, 2026

BID/OFFER OPENS ON : TUESDAY, SEPTEMBER 8, 2026

BID/OFFER CLOSSES ON : THURSDAY, SEPTEMBER 10, 2026

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

We are a forward integrated manufacturer of acetone and phosphorous based specialty chemicals and other specialty chemicals involving complex and differentiated chemistries.

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 BOARD OF BSE AND NSE. NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

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

IN MAKING AN INVESTMENT DECISION, 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 REPORTS OR ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER 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 THE BOOK RUNNING LEAD MANAGER ("BRLM") TO THE OFFER.

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RECOMMENDATION DATED SEPTEMBER 2, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KEY PERFORMANCE INDICATORS ("KPI") DISCLOSED IN THE 'BASIS FOR OFFER PRICE' SECTION BEGINNING ON PAGE 198 OF THE RHP VIS-A-VIS THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN 'BASIS FOR OFFER PRICE' SECTION BEGINNING ON PAGE 198 OF THE RHP AND PROVIDED BELOW IN THE ADVERTISEMENT.

RISK TO INVESTORS

For details refer to section titled "Risk Factors" beginning on page 22 of the RHP

1. Risk related to disruptions at our manufacturing facilities including shutdowns

For instance, MPCB, in the past had directed us to shut-down our manufacturing facilities situated at Khopoli, Maharashtra and Mahad, Maharashtra.

Our business is dependent on our ability to manage our two manufacturing facilities situated at Khopoli, Maharashtra and Mahad, Maharashtra, including productivity of our workforce, compliance with regulatory requirements or changes in the policies of the state or local governments of this region or the Government of India and those instances which are beyond our control, such as the breakdown and failure of equipment or industrial accidents and severe weather conditions and natural calamities or civil disasters and pandemics. Our

manufacturing facilities are also subject to operating risks, such as the breakdown or failure of equipment, power supply or processes, performance below expected levels of output, efficiency, labour disputes, strikes, environmental issues, lock-outs, non-availability of services of our external contractors, planned shut-down for maintenance or inspections etc. For instance, MPCB, in the past had directed us to shut-down our manufacturing facilities situated at Khopoli, Maharashtra and Mahad, Maharashtra. In the past we have received multiple order/ notices inter alia dated February 27, 2018; August 9, 2021; October 27, 2023; November 14, 2022; March 27, 2025; July 25, 2025; January 8, 2021; August 12, 2024; For detailed instances of certain orders / notices issued to us in relation to our manufacturing operations, see section "Risk Factors" beginning on page 22 of the RHP.

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2. Risks from hazardous and flammable materials and accidents

Certain of the raw materials that we use as well as our finished goods are corrosive and flammable and require expert handling and storage, as applicable. Any failure of our control systems, mishandling of hazardous chemicals, leakages, explosion or any adverse incident related to the use of these chemicals or otherwise during the manufacturing process, transportation, handling or storage of products and certain raw materials, may cause industrial accidents, fire, loss of human life and property, damage to our and third-party property and / or environmental damage, require shutdown of one or more of our manufacturing facilities and expose us to civil or criminal liability. In the past we have received multiple orders/ notices from MPCB inter alia dated October 27, 2023, November 16, 2022, March 27, 2025 and July 25, 2025. For certain details of the accidents at our manufacturing facilities, see section "Risk Factors" beginning on page 22 of the RHP.

3. Risk related to outstanding litigations

Our Company, Promoters and our Directors are involved in 30, 11 and 2 outstanding legal proceedings, respectively, which are pending at different levels of adjudication at different fora. Any adverse outcome in any of these proceedings may have an adverse effect on our results of operations and financial condition. For risk in relation to outstanding litigations, see section "Risk Factors" beginning on page 22 of the RHP and for further details on the outstanding litigation see 'Outstanding Litigation and Other Material Developments' beginning on page 466 of the RHP.

4. Past fluctuations in operating cash flows

Our net cash from operating activities has significantly declined in the past as set out below:

(in ₹ million)

Particulars	Fiscal		
	2026	2025	2024
Net cash (used in)/generated from operating activities	494.70	222.60	1,156.06

Any significant fluctuation in our cash flow from operating activities or negative net cash flow from operating activities in the future could have an adverse impact on our growth prospects, financial condition and the trading price of the Equity Shares.

5. Show cause notices against our Promoter by Deputy Director, Industrial Safety & Health, Raigad District

A show cause notice dated August 22, 2025 (SCN 1), has been issued by the Deputy Director, Industrial Safety & Health, Raigad District (DISH) against Gaurang Natwarlal Parikh (in his capacity as occupant of our Company), one of the Promoters of our Company alleging violation of Section 7A(2)(a) of the Factories Act, 1948. Through a letter dated September 10, 2025, a reply to SCN 1 was submitted by our Company stating inter-alia that there was no contravention as the management of our Company had taken all the practicable measures to satisfy the duty and requirement mentioned in Section 7A(2)(a) read with Section 104-A of Factories Act, 1948. Through a notice dated September 22, 2025, issued to our Company (the occupant / manager) by DISH it was intimated to our Company that the Sub-Divisional Magistrate, Mahad Division, Mahad, has directed that a safety audit of our Company should be undertaken. Our Company had undertaken safety audit on October 4, 2025, and submitted the report on DISH portal on November 4, 2025. A show cause notice dated September 22, 2025 (SCN 2), was also issued by DISH against our Company (the occupier) alleging that the system of work in our factory was not safe and involved risk to the life of workers while working on P2S5 drum flaker and conveyor system in our factory. Our Company, through its letter dated November 4, 2025, submitted a response to DISH stating that our Company has implemented all necessary corrective and preventive measures, the operations of the P2S5 Drum Flaker and its associated Conveyor System at our factory has thoroughly reviewed for safety and compliance. There has been no further correspondence between our Company and DISH in this regard. Any adverse outcome in these proceedings could have a material adverse effect on our reputation which could in turn have a material adverse impact on our business.

6. Statutory Auditor reports contain emphasis of matters

The report of our Statutory Auditors on the Audited Financial Statements for Fiscals 2026 and Audited Consolidated Financial Statements for Fiscal 2025 and 2024 contains emphasis of matter. Further, the report of our Statutory Auditors on the Audited Financial Statements for Fiscal 2026 and Audited Consolidated Financial Statements for Fiscal 2025 and 2024 is also modified to the extent of

internal financial controls of our Company.

For instance, Company has incurred an expenditure of ₹29.22 Million in connection with the IPO and the same is included under Other Current Assets in Note No. 14. The Company proposes to charge the same to Securities Premium Account once the IPO process is completed.

8. Decline in end-product demand may impact us

We are a forward integrated manufacturer of acetone and phosphorous based specialty chemicals and other specialty chemicals involving complex and differentiated chemistries and our revenue is attributable to (a) performance chemicals (including lubricant additives and mining chemicals); (b) PICA viz., paints, inks construction, & adhesives; (c) pharmaceuticals; (d) agrochemicals; and (e) home and personal care (Application Industries). Our business and the demand for our products is reliant on the success of our customers' products with end consumers and any decline in the demand for the end products could have an adverse impact on our business, results of operations, cash flows and financial condition.

9. Failure or delay in obtaining regulatory approvals, licenses, registrations and permits may impact operations

Our business operations require us to obtain and renew, from time to time, certain approvals, licenses, registrations and permits under central, state and local government rules in India, generally for carrying out our business and for our manufacturing facilities. A majority of these approvals are granted for a limited duration. While we are required to obtain a number of approvals for legally conducting our business operations and we shall submit the applications for renewal of such approvals, as and when required, during the course of our business operations, we cannot assure you that we will be able to obtain approvals in respect of such applications, or any application made by us in the future. For details, see "Government and Other Approvals" on page 475 of the RHP.

10. Details of manufacturing capacity in the RHP is based on certain assumptions and estimates:

Information relating to the historical installed capacity and capacity utilization of our manufacturing facilities included in the RHP is based on various assumptions and estimates of our management and an Independent Chartered Engineer, including assumptions such as standard capacity calculation practice of specialty chemicals industry after examining the calculations and explanations provided by our Company and other ancillary equipment installed at the facilities, number of working days, number of working shifts, and downtime resulting from unscheduled breakdowns. Actual production volumes and capacity utilization rates may differ significantly from the historical capacity utilization of our manufacturing facilities.

Set out below are the details of our installed capacity and capacity utilisation at Mahad Manufacturing Facility for Fiscals 2026, 2025 and 2024:

Period	As of and for the financial year ended March 31, 2026	As of and for the financial year ended March 31, 2025	As of and for the financial year ended March 31, 2024
Installed Capacity (annual) (in MT)	19,860	17,000	15,000
Actual Production (in MT)	8,756	4,281	1,908
Capacity Utilisation (%)	44.09%	25.18%	12.72%

Our Mahad Manufacturing Facility was non-operational from October 27, 2023 to May 3, 2024.
As certified by Dinesh Kumar Maheshwari, Chartered Engineer, pursuant to certificate dated September 2, 2026.
Notes:
(1) The information relating to the installed capacity as of the dates included above is based on various assumptions and estimates that have been taken into account for calculation of the installed capacity. The assumptions and estimates taken into account include the following: (i) Number of working days in a fiscal year - 324; (ii) Number of working days in a month - 27; (iii) Number of shifts in a day - 3; and (iv) Number of working hours per shift - 8. The installed capacity as of March 31, 2024, March 31, 2025 and March 31, 2026 have been provided on an annual basis.
(2) Capacity utilization has been calculated based on actual production during the relevant fiscal year divided by the aggregate installed capacity all at the end of the relevant fiscal year.

11. Offer related risk: The Offer is by way of a fresh issue of up to such number of Equity Shares aggregating up to ₹ 800.00 million by our Company and an Offer for Sale of up to such number of Equity Shares aggregating up to ₹4,200.00 million by Selling Shareholders. The proceeds from the Offer for Sale will be paid to the Selling Shareholders, and our Company will not receive any such proceeds. For further details, see "Objects of the Offer" and "Capital Structure" on pages 187 and 110, respectively of the RHP.

7. Risk related to contingent liabilities: Our contingent liabilities and commitments as of March 31, 2026, March 31, 2025 and March 31, 2024 were as follows:

Particulars	As of March 31, 2026 (Standalone)		As of March 31, 2025 (Consolidated)		As of March 31, 2024 (Consolidated)	
	Amount (in ₹ million)	As a % of Net Worth (%)	Amount (in ₹ million)	As a % of Net Worth (%)	Amount (in ₹ million)	As a % of Net Worth (%)
Contingent Liabilities						
Claims against the group not acknowledged as debt						
a. DRI Mumbai and Ahmedabad	6.82	0.15%	3.62	0.10%	4.50	0.14%
b. Income Tax Liability that may arise in respect of matters in appeal	1.82	0.04%	1.82	0.05%	0.48	0.01%
c. GST liability that may arise in respect of matters in dispute	-	-	-	-	3.55	0.11%
Guarantees excluding financial guarantees	91.53	2.04%	85.26	2.32%	46.80	1.44%
Total of Contingent Liabilities	100.17	2.23%	90.70	2.47%	55.33	1.70%
Commitments						
a. Estimated amount of contracts to be executed on capital account and not provided for (Net off Advances)	163.91	3.65%	35.98	0.98%	49.61	1.52%
b. Letter of Credit Outstanding	827.14	18.44%	341.39	9.29%	571.05	17.53%
Total of Commitments	991.05	22.10%	377.37	10.27%	620.65	19.05%
Total of Contingent Liabilities and Commitments	1,091.22	24.33%	468.07	12.74%	675.98	20.75%
Net Worth*	4,485.05	100.00%	3,674.55	100.00%	3,258.35	100.00%

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12. Price to earning (P/E) ratio of the Company is at a premium in comparison to P/E ratio of our listed peer companies.

The average Price to Earnings (P/E) ratio of our listed industry peers, based on diluted EPS, as disclosed in "Basis for Offer Price - Industry Peer Group P/E Ratio" on page 201 of the RHP, is 61.74 times, for Fiscal 2026 as on August 28, 2026. At the upper end of the Price Band, our Company's P/E ratio is 47.17 times and at the lower end of the Price Band, our Company's P/E ratio is 44.87 times, which is at a discount to the average P/E of our peer set. We cannot assure you that we will in the future perform better than our peers in relation to the P/E ratio or this premium is justified. We also cannot assure you that we will be able to sustain or improve this P/E in the future or this P/E will not decline. Accordingly, the investors must rely on their own examinations of accounting ratios of our Company for the purposes of investment in this Offer.

13. Details of acquisition of specified securities:

Except as disclosed below, none of the Promoters, members of the Promoter Group and Selling Shareholders have acquired specified securities in the last three years preceding the date of the RHP. There are no Shareholders with right to nominate directors or other rights. Details of price at which specified securities were acquired are set out below:

Name of the acquirer/ shareholder ^A	Date of acquisition of Equity Shares	Number of Equity Shares acquired	Price of acquisition of Equity Shares (in ₹)
Sandhya Nishith Shah	August 18, 2025	5,00,000	Nil

^A Excludes transfer of Equity Shares between different folios held by the same Shareholder, without any change in beneficial ownership.

14. Weighted Average Cost of Acquisition of Equity Shares: Set out below is Weighted Average Cost of Acquisition of all equity shares transacted in the 3 years, 18 months and 1 year preceding the date of the RHP:

Period	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 years	360.00	1.88	360.00 – 360.00
Last 18 months	125.85	5.37	360.00 – 360.00
Last 3 year	57.98	11.66	360.00 – 360.00

^{*As certified by Shah Mulewa & Associates, Chartered Accountants (Firm Registration Number: 0143170W) pursuant to a certificate dated September 2, 2026.}

[^]Range of acquisition price (lowest price – highest price) has been computed exclusive of gift transactions.

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

Type of Transaction	Weighted average cost of acquisition (₹)*	Floor Price (₹ 643 is 'X' times the WACA)*	Cap Price (₹ 676 is 'X' times the WACA)*
WACA for Primary Issuance during last 18 months	Not Applicable	Not Applicable	Not Applicable
WACA for Secondary Transactions during last 18 months	Not Applicable	Not Applicable	Not Applicable
Since there was no Primary Issue or Secondary Transactions, where such issuance / transfer is equal to or more than five per cent of the fully diluted paid-up share capital of our Company, the WACA based on the last five primary transactions or secondary transactions (where the Promoters, members of the Promoter Group or Selling Shareholders are a party to the secondary transaction) not older than three years prior to the date of filing of the RHP irrespective of the size of the transaction, is as below:			
Based on primary transactions	Not Applicable	Not Applicable	Not Applicable
Based on secondary transactions	360.00	1.79 times	1.88 times

^{*As certified by Shah Mulewa & Associates, Chartered Accountants (Firm Registration Number: 0143170W) pursuant to a certificate dated September 2, 2026.}

16. Weighted Average Return on Net Worth: Weighted Average Return on Net Worth for past three Fiscal years i.e. 2026, 2025 and 2024 is 14.15%.

17. The table below provides comparison of certain ratios our Company and with our listed industry peer for Fiscal 2026:

Particulars	Market capitalization to revenue from operations ratio (times)		Enterprise value to EBITDA ratio (times)		Price to earnings ratio (times)*		Earnings per share (EPS) (₹)		Net asset value per share (₹)	Adjusted Return on Average Equity (%)	Adjusted Return on capital employed (%)
	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price	Basic	Diluted			
Our Company	3.25	3.09	29.33	27.96	47.17	44.87	14.33	14.33	77.33	20.37	22.43
Peer Group:											
Aarti Industries Limited		2.37		20.49		46.79	11.56	11.55	164.27	7.25	6.87
Atul Limited		3.03		18.41		28.04	230.25	230.25	2,136.46	11.53	14.38
Laxmi Organic Industries Limited		1.67		30.53		59.95	2.87	2.86	71.66	4.08	4.45
Vinati Organic Limited		6.17		20.99		30.95	42.80	42.80	304.99	14.90	18.86
Privi Speciality Chemicals Limited		5.27		22.37		42.67	81.08	81.08	368.79	24.76	21.85
Yasho Industries Limited		6.29		40.12		206.68	20.95	20.95	368.18	5.85	9.09
Excel Industries Limited		1.18		11.63		17.12	60.19	60.19	1,354.74	4.60	7.27

^{*Based on diluted EPS}

18. Performance of BRLM's Past Issues: The BRLM associated with the Offer have handled 17 public issues in the past three years, out of which 4 issues closed below the issue price on listing date:

Name of the BRLM	Total Public Issues	Issues closed below the issue price on listing date
DAM Capital Advisors Limited	17	4
Total	17	4

ADDITIONAL INFORMATION FOR INVESTORS

1. Our Company has not undertaken pre-IPO placement from the DRHP till date.
2. The Promoters or members of the Promoter Group have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company from the DRHP till date.
3. Pre-Offer shareholding as at the date of this pre-issue and price band advertisement and Post-Offer shareholding as at Allotment of our Promoters, members of the Promoter Group, top 10 Shareholders and other Public Shareholders of our Company
- The aggregate pre-Offer and post-Offer equity shareholding and percentage of the pre-Offer and post-Offer paid up Equity Share capital of our Promoters, members of the Promoter Group (other than Promoters), the additional top 10 Shareholders and other Public Shareholder as on the date of this pre-Offer and price band advertisement is set forth below:

S. No.	Name of the shareholder	Pre-Offer shareholding as at the date of this pre-Offer and price band advertisement		Post-Offer shareholding as at the date of Allotment ⁽ⁱ⁾			
		Number of Equity Shares of face value ₹ 2 each	Percentage of total pre-Offer paid up Equity Share capital on a fully diluted basis (%)	At the lower end of the price band (₹643)		At the upper end of the Price Band (₹676)	
				Number of Equity Shares of face value ₹ 2 each held on a fully diluted basis ⁽ⁱⁱ⁾	Percentage of total post-Offer paid up Equity Share capital on a fully diluted basis ⁽ⁱⁱ⁾ (%)	Number of Equity Shares of face value ₹ 2 each held on a fully diluted basis ⁽ⁱⁱ⁾	Percentage of total post-Offer paid up Equity Share capital on a fully diluted basis ⁽ⁱⁱ⁾ (%)
Promoters							
1	Usha Rajnikant Shah (held jointly with Nishith Rajnikant Shah and Sandhya Nishith Shah)	6,880,000	11.86	5,013,749	8.46	5,104,853	8.63
2	Gaurang Natwarlal Parikh (held jointly with Tanvi Gaurang Parikh)	5,200,000	8.97	4,650,156	7.85	4,676,998	7.90
3	Nishith Rasiklal Dharia (held jointly with Sonal Nishith Dharia)	4,980,000	8.59	4,482,333	7.57	4,506,628	7.61
4	Sachin Jatin Parikh (held jointly with Shruti Sachin Parikh)	2,000,000	3.45	1,502,333	2.54	1,526,628	2.58
5	Dhaival Nalin Parikh	1,800,000	3.10	1,800,000	3.04	1,800,000	3.04
6	Kunal Tushar Dharia (held jointly with Tushar Natverlal Dharia and Ami Tushar Dharia)	1,800,000	3.10	1,800,000	3.04	1,800,000	3.04
7	Usha Rajnikant Shah (held jointly with Nishith Rajnikant Shah)	600,000	1.03	600,000	1.01	600,000	1.01
8	Suketu Navinchandra Parikh (held jointly with Lina Suketu Parikh)	350,000	0.60	256,688	0.43	261,243	0.44
9	Rakesh Gupta (held jointly with Veenu Rakesh Gupta)	200,000	0.34	200,000	0.34	200,000	0.34
10	Nishith Rajnikant Shah (held jointly with Shah Sandhya Nishith)	100,000	0.17	100,000	0.17	100,000	0.17
11	Pankil Nishith Dharia (held jointly with Kinjal Pankil Dharia)	20,000	0.03	20,000	0.03	20,000	0.03
	Total (A)	23,930,000	41.26	20,425,259	34.48	20,596,350	34.80
Promoter Group (other than the Promoters)							
1	Dipti Nalin Parikh	4,200,000	7.24	4,200,000	7.09	4,200,000	7.10
2	Shah Sandhya Nishith (held jointly with Nishith Rajnikant Shah)	3,120,000	5.38	3,120,000	5.27	3,120,000	5.27
3	Tushar Natverlal Dharia (held jointly with Ami Tushar Dharia)	2,400,000	4.14	2,391,913	4.04	2,392,308	4.04
4	Sonal Nishith Dharia (held jointly with Nishith Rasiklal Dharia)	2,079,000	3.58	1,531,567	2.59	1,558,290	2.63
5	Bhisham Kumar Gupta (held jointly with Raksha Bhisham Gupta) ^A	2,000,000	3.45	1,393,002	2.35	1,422,634	2.40
6	Jatin Narendra Parikh (held jointly with Chamak Jatin Parikh) ^B	1,300,000	2.24	1,300,000	2.19	1,300,000	2.20
7	Chamak Jatin Parikh (held jointly with Jatin Narendra Parikh)	1,300,000	2.24	1,300,000	2.19	1,300,000	2.20
8	Tushar Natverlal Dharia HUF	1,200,000	2.07	398,772	0.67	437,885	0.74
9	Bhisham Kumar Gupta (held jointly with Rakesh Gupta) ^A	1,200,000	2.07	1,200,000	2.03	1,200,000	2.03
10	Ami Tushar Dharia (held jointly with Tushar Natverlal Dharia)	1,000,000	1.72	1,000,000	1.69	1,000,000	1.69

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ADDITIONAL INFORMATION FOR INVESTORS

S. No.	Name of the shareholder	Pre-Offer shareholding as at the date of this pre-Offer and price band advertisement		Post-Offer shareholding as at the date of Allotment ⁽ⁱ⁾			
		Number of Equity Shares of face value ₹ 2 each	Percentage of total pre-Offer paid up Equity Share capital on a fully diluted basis (%)	At the lower end of the price band (₹643)	At the upper end of the Price Band (₹676)		
				Number of Equity Shares of face value ₹ 2 each held on a fully diluted basis ⁽ⁱⁱ⁾	Percentage of total post-Offer paid up Equity Share capital on a fully diluted basis ⁽ⁱⁱ⁾ (%)	Number of Equity Shares of face value ₹ 2 each held on a fully diluted basis ⁽ⁱⁱ⁾	Percentage of total post-Offer paid up Equity Share capital on a fully diluted basis ⁽ⁱⁱ⁾ (%)
11	Veenu Rakesh Gupta (held jointly with Rakesh Gupta)	1,000,000	1.72	1,000,000	1.69	1,000,000	1.69
12	Gaurang Natwarlal Parikh HUF	1,000,000	1.72	711,680	1.20	725,755	1.23
13	Nihir Nalin Parikh	900,000	1.55	900,000	1.52	900,000	1.52
14	Nijal Pankil Dharla (held jointly with Pankil Nishith Dharla)	800,000	1.38	725,350	1.22	728,995	1.23
15	Shah Sandhya Nishith (held jointly with Ashna Nishith Shah)	800,000	1.38	800,000	1.35	800,000	1.35
16	Shah Sandhya Nishith (held jointly with Anvi Nishith Shah)	600,000	1.03	600,000	1.01	600,000	1.01
17	Jignasha Jay Kantawala (held jointly with Jay Shailesh Kantawala)	600,000	1.03	537,792	0.91	540,829	0.91
18	Raksha Bhisham Gupta (held jointly with Bhisham Kumar Gupta)	400,000	0.69	400,000	0.68	400,000	0.68
19	Suhagi Dhaval Parikh (held jointly with Dhaval Nalin Parikh)	400,000	0.69	400,000	0.68	400,000	0.68
20	Sundeeep Navinchandra Parikh (held jointly with Sheetal Sandeep Parikh)	350,000	0.60	295,568	0.50	298,225	0.50
21	Lina Suketu Parikh (held jointly with Suketu Navinchandra Parikh)	350,000	0.60	342,069	0.58	342,456	0.58
22	Pushpa Navinchandra Parikh (held jointly with Suketu Navinchandra Parikh)	331,250	0.57	245,714	0.41	249,890	0.42
23	Shruti Sachin Parikh (held jointly with Sachin Jatin Parikh)	200,000	0.34	77,139	0.13	83,137	0.14
24	Tanvi Gaurang Parikh (held jointly with Gaurang Natwarlal Parikh)	200,000	0.34	200,000	0.34	200,000	0.34
25	Uma Rajan Javeri (held jointly with Rajan Satishchandra Javeri)	24,170	0.04	24,170	0.04	24,170	0.04
26	Riddhi Mihir Kapadia (held jointly with Nishith Rasiklal Dharla)	20,000	0.03	20,000	0.03	20,000	0.03
27	Meghna B Gandhi (held jointly with Tanvi Gaurang Parikh)	7,825	0.01	7,825	0.01	7,825	0.01
28	Mira Ravitej Kapadia (held jointly with Ravitej Rasiklal Kapadia)	7,825	0.01	7,825	0.01	7,825	0.01
29	Asit Rasiklal Dharla (held jointly with Heena Asit Dharla)	7,245	0.01	7,245	0.01	7,245	0.01
30	Maresh Naranji Thakkar (held jointly with Smita Maresh Thakkar)	7,245	0.01	7,245	0.01	7,245	0.01
31	Sonal Dharla Family Trust ⁴	1,000	0.00	1,000	0.00	1,000	0.00
	Total (B)	27,805,560	47.94	25,145,876	42.44	25,275,714	42.71
Public Shareholders (top 10 Shareholders)							
1	Dipak Amarshi (held jointly with Ushma Amarshi)	2,600,000	4.48	2,460,032	4.15	2,466,864	4.17
2	Janhavi Nihir Parikh	1,100,000	1.90	1,100,000	1.86	1,100,000	1.86
3	Namita Tushar Parikh ⁴	940,248	1.62	821,353	1.39	827,157	1.40
4	Heta T Parikh ⁴	797,168	1.37	696,360	1.18	701,281	1.18
5	Sheetal Sandeep Parikh (held jointly with Sundeeep Navinchandra Parikh)	350,000	0.60	342,224	0.58	342,604	0.58
6	Jayashree Ramakrishnan (held jointly with Ramakrishnan Gopalakrishnan)	100,000	0.17	100,000	0.17	100,000	0.17
7	K S Natarajan (held jointly with Saraswathy Natarajan)	100,000	0.17	100,000	0.17	100,000	0.17
8	Hiranya Jaysinh Ashar	46,375	0.08	46,375	0.08	46,375	0.08
9	Uday Krishna Kamat (held jointly with Dhanvanti Uday Kamat)	34,305	0.06	34,305	0.06	34,305	0.06
10	Gajanan Anant Nayak (held jointly with Vasanti Gajanan Nayak)	27,500	0.05	27,500	0.05	27,500	0.05
	Total (C)	6,095,596	10.51	5,728,149	9.67	5,746,086	9.71
Other Public Shareholders							
1	Public Shareholders ^(b)	168,844	0.29	7,944,883	13.41	7,565,281	12.78
	Total (D)	168,844	0.29	7,944,883	13.41	7,565,281	12.78
	Total (E=A+B+C+D)	58,000,000	100.00	59,244,167	100.00	59,183,431	100.00

Notes: Subject to the completion of the Offer and finalization of the Basis of Allotment. 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. Also, this table assumes there is no transfer of shares by these shareholders through the date of the advertisement and Allotment (if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus).

(i) This will include any transfers of Equity Shares by existing Shareholders until the date of the Prospectus.

(ii) Based on the Offer price of ₹ [●] and subject to finalisation of the basis of allotment.

(iii) As on the date of the Red Herring Prospectus, our Company has 27 Shareholders (other than Promoters, Promoter Group and additional top 10 Shareholders mentioned above).

¹ Equity Shares of face value of ₹ 2 held in two different demat accounts.

² Jatin Narendra Parikh passed away on August 24, 2026. These Equity Shares have not yet been transmitted.

⁴ Equity Shares held through trustees i.e., Sonal Nishith Dharla and Nishith Rasiklal Dharla.

BASIS FOR OFFER PRICE



(you may scan the QR code for accessing the website of **DAM Capital Advisors Limited**)

(The “Basis for Offer Price” section on page 198 of the RHP will be updated with the above price band. Please refer to the websites of the BRLM: www.damcapital.in, for the “Basis for Offer Price” updated with the above price band)

The Offer Price will be determined by our Company, in consultation with the BRLM on the basis of assessment of market demand for the Equity Shares offered in the Offer through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Floor Price is 328.50 times the face value and the Cap Price is 345.00 times the face value. The Cap Price is minimum 105 % of the Floor Price and is not exceeding 120 % of the Floor Price.

Investors should also see ‘Risk Factors’, ‘Our Business’, ‘Management’s Discussion and Analysis of Financial Condition and Results of Operations’ and ‘Restated Financial Information’ and ‘Summary of Financial Information’ on pages 22, 297, 447, 374 and 89, of the RHP, respectively to have an informed view before making an investment decision.

Qualitative factors : Some of the qualitative factors which form the basis for computing the Offer Price are on page 302 of the RHP.

Quantitative factors : Some of the information presented below relating to our Company is based on the Restated Financial Information prepared in accordance with the SEBI ICDR Regulations. For further details, see ‘Restated Financial Information’ on page 374 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 EARNING PER SHARE (“EPS”) OF FACE VALUE OF ₹ 2 PER EQUITY SHARE (AS ADJUSTED FOR CHANGES IN CAPITAL, IF ANY):

Fiscal	Basic EPS (₹)	Diluted EPS (₹)	Weights
Financial Year ended March 31, 2026	14.33	14.33	3
Financial Year ended March 31, 2025	7.51	7.51	2
Financial Year ended March 31, 2024	3.13	3.13	1
Weighted Average	10.19	10.19	

- Notes:
- (1) Basic EPS (₹) = Net Profit/(loss) for the year attributable to equity shareholders of the Company divided by total weighted average number of equity shares outstanding at the end of the year.
- (2) Diluted EPS (₹) = Net Profit/(loss) for the year attributable to equity shareholders of the Company divided by total weighted average potential number of equity shares outstanding at the end of the year.
- (3) Basic and diluted earnings per share are computed in accordance with Indian Accounting Standard 33 ‘Earnings per Share’, notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).
- (4) Weighted average number of shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of shares issued during the period multiplied by the time weighting factor. The time-weighting factor is the number of days for which the Equity Shares are outstanding as a proportion of total number of days during the period.
2. PRICE/ EARNING (P/E) RATIO IN RELATION TO THE PRICE BAND OF ₹643 TO ₹676 PER EQUITY SHARE:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on Basic EPS for Financial Year ended March 31, 2026	44.87	47.17
Based on Diluted EPS for Financial Year ended March 31, 2026	44.87	47.17

3. INDUSTRY PEER GROUP P/E RATIO*

Particulars P/E	Industry P/E	Name of peer company
Highest	206.68	Yasho Industries Limited
Lowest	17.12	Excel Industries Limited
Average	61.74	NA

- (1) The highest and lowest industry P/E shown above is based on the peer set provided below under “6. Comparison of Accounting Ratios with Listed Industry Peers”.
- (2) The industry average has been calculated as the arithmetic average P/E of the peer set provided below.
- (3) P/E figures for the peer are computed based on closing market price as on August 18, 2026 on BSE, divided by Diluted EPS (on consolidated basis) based on the financial results declared by the peers available on website of www.bseindia.com for the Financial Year ending March 31, 2026.

4. RETURN ON NET WORTH (“RoNW”):

Particulars	RoNW (%)	Weight
Financial Year 2026	18.53%	3
Financial Year 2025	11.86%	2
Financial Year 2024	5.56%	1
Weighted Average	14.15%	-

- Notes:
- (1) Return on Net Worth (%) = Net profit / (loss) after Tax for the year as divided by Equity attributable to the owners of the Company, as at the end of the year.
- (2) Net Worth means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and 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 Restated Financial Information of Assets and Liabilities of the Company but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as at the end of the year.
- (3) Weighted average = Aggregate of financial year-wise weighted Net Worth divided by the aggregate of weights i.e. ((Net Worth x Weight) for each financial year)/(Total of weights).

5. NET ASSET VALUE (“NAV”) PER EQUITY SHARE AS PER LAST BALANCE SHEET:

NAV per Equity Share	NAV per Equity Shares (₹)
As on March 31, 2026	77.33
After the Offer*	
- At Floor Price	89.21
- At Cap Price	89.30
Offer Price	[●]

- Notes: *To be updated after determination of the Price Band. Offer Price per Equity Share will be determined on conclusion of the Book Building Process and this is not derived from Restated Financial Information.
- (1) Net Asset Value per Equity Share = Net-worth of the Company divided by weighted average numbers of equity shares outstanding during the year.
- (2) Net Worth means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and 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 Restated Consolidated Financial Information of Assets and Liabilities of the Company but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as at the end of the year.

6. Comparison of Accounting Ratios with Listed Industry Peers

Name of the Company	Face Value (₹ per share)	Revenue from operations for Fiscal 2026 (in ₹ million)	Total Income for Fiscal 2026 (in ₹ million)	EPS as on March 31, 2026 (₹ per share)		NAV as on March 31, 2026 (₹ per share)	P/E (Diluted) as on August 28, 2026	P/E (Basic) as on August 28, 2026	RONW (%) as on March 31, 2026
				Basic	Diluted				
Prasol Chemicals Limited	2	12,325.93	12,378.45	14.33	14.33	77.33	[●]	[●]	18.53%
Peer Group:									
Aarti Industries Limited	5	82,860.00	82,910.00	11.56	11.55	164.27	46.79	46.75	7.04%
Atul Limited	10	62,735.40	64,764.40	230.25	230.25	2,136.46	28.04	28.04	10.95%
Laxmi Organic Industries Limited	2	28,466.67	28,619.72	2.87	2.86	71.66	59.95	59.74	4.00%
Vinati Organic Limited	1	22,268.90	22,795.30	42.80	42.80	304.99	30.95	30.95	14.03%
Prvi Speciality Chemicals Limited	10	25,636.86	25,829.21	81.08	81.08	368.79	42.67	42.67	21.99%
Yasho Industries Limited	10	8,300.28	8,313.14	20.95	20.95	368.18	206.68	206.68	5.69%
Excel Industries Limited	5	10,945.22	11,218.47	60.19	60.19	1,354.74	17.12	17.12	4.44%

Source: Note: Financial Information of the Peer group companies has been sourced from the consolidated financial statements for the year ended March 31, 2026 as disclosed on the website of the Stock Exchanges.

- (1) Basic EPS has been calculated as the Net Profit/(loss) for the year attributable to equity shareholders of the Company divided by total weighted average number of equity shares outstanding as on March 31, 2026.
- (2) Diluted EPS refers to the Diluted EPS sourced from the consolidated financial statements of the respective peer group companies for the year ended March 31, 2026.
- (3) NAV is computed as the closing Net Worth divided by the closing outstanding number of equity shares as on March 31, 2026.
- (4) P/E Ratio has been computed based on the closing market price of equity shares on BSE on August 28, 2026, divided by the Diluted EPS provided under Note 1 above.
- (5) Net Worth has been calculated as the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and 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 Restated Financial Information of Assets and Liabilities of the Company but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as on March 31, 2026.

While our listed peers, like our Company, operate in the specialty chemicals industry and may have similar offerings or end use applications, their business may be different in terms of differing specialty chemicals, albeit with overlaps in sale of certain products, or difference in size, focus areas or different geographical serviced. Accordingly, these peers have been considered by our Company irrespective of the variation in the P/E.

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

(a) 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 Red Herring Prospectus, where such issuance 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-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

Not Applicable*

There has been no primary/new issuance of Equity Shares or convertible securities, excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction 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) during 18 months preceding the date of filing of the Red Herring Prospectus.

(b) 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 Red Herring Prospectus, 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-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days

Not Applicable*

There has been no secondary sale/acquisition of Equity Shares or convertible securities by Promoters, Promoter Group entities (excluding gifts), where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction 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 during 18 months preceding the date of filing of the Red Herring Prospectus. There are no Shareholders who are entitled to nominate Directors on our Board.

Past transactions	Weighted average cost of acquisition per Equity Share* (in ₹)	Floor price in ₹ 643	Cap price in ₹ 676
(a) 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-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA	NA	NA
(b) 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-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA	NA	NA

(c) Since there are no transactions to report under points (a) and (b), the following are the details based on the last 5 primary issuances and secondary transactions (secondary transactions where Promoters, members of the Promoter Group, Selling Shareholders or Shareholders having the right to nominate director(s) to the Board of our Company, are a party to the transaction excluding gifts), not older than the three years preceding the date of the Red Herring Prospectus, irrespective of the size of transactions:

Primary transactions:

There are no primary transactions in the three years preceding the date of the Red Herring Prospectus.

Secondary transactions:

Set out below are details of the last five secondary transactions where our Promoters, Promoter Group, Selling Shareholders are a party to the transaction, in the last three years preceding the date of the Red Herring Prospectus:

Date of Allotment/ Transaction	Type of transaction	Particulars	Number of equity shares	Face Value (₹)	Issue Price/ Transfer Price per share	Nature of Consideration	Total Consideration (in ₹ million)
September 10, 2025	Secondary Sale	Share Transfer	6,945	2	360	Sale of Equity shares	2.50
September 10, 2025	Secondary Sale	Share Transfer	27,500	2	360	Sale of Equity shares	9.90
September 10, 2025	Secondary Sale	Share Transfer	34,305	2	360	Sale of Equity shares	12.35
September 01, 2025	Secondary Sale	Share Transfer	50,000	2	360	Sale of Equity shares	18.00
August 29, 2025	Secondary Sale	Share Transfer	50,000	2	360	Sale of Equity shares	18.00
Weighted average cost (in ₹)							360.00

There are no Shareholders who are entitled to nominate Directors on our Board.

For further details in relation to the share capital history of our Company, see ‘Capital Structure’ on page 110 of the RHP.

Based on the above transactions, below are the details of the weighted average cost of acquisition, as compared to the Floor Price and the Cap Price:

Past transactions	Weighted average cost of acquisition (in ₹)	Floor Price (i.e., ₹ (643)	Cap Price (i.e., ₹ (676)
Last 5 Primary Transactions	NA	NA	NA
Last 5 Secondary Transactions	360.00	1.79 times	1.88 times

8. Justification for Basis for Offer Price
- Detailed explanation for Cap Price being 1.92 times of WACA of past 5 secondary transactions of Equity Shares (as disclosed above) along with our Company’s Key Performance Indicators and financial ratios for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and in view of the external factors which may have influenced the pricing of the issue, if any :
- Highly diversified product portfolio used across various Application Industries;
 - Well established R&D capabilities driving innovation with strong pipeline of products to address customised customer requirements;
 - Long standing relationships with a diversified customer base and strong global presence;
 - Experienced, Qualified and Professional Leadership Team with a focus on business sustainability;
 - Robust financial performance.
9. The Offer Price will be [●] times of the face value of the Equity Shares
- The Offer Price of ₹ [●] has been determined by our Company, in consultation with the BRLM, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Investors should read the above information along with ‘Risk Factors’, ‘Our Business’, ‘Restated Financial Information’ and ‘Management’s Discussion and Analysis of Financial Conditions and Results of Operations’ on page 22, 297, 374 and 447, of the RHP, respectively. The trading price of the Equity Shares could decline due to the factors mentioned in ‘Risk Factors’ on page 22 of the RHP or any other factors that may arise in the future and you may lose all or part of your investments.
10. Disclosure of KPIs
- Our Company shall continue to disclose the KPIs disclosed above on a periodic basis, at least once in a year (or a lesser duration, as our Company may determine) for a duration that is at least the later of (i) 1 year after the listing date or the period specified by SEBI; (ii) till the utilisation of the Net Proceeds. Any changes in these KPIs in the aforementioned period, will be explained by our Company. The ongoing KPI will continue to be certified by a member of an expert body as specified under the SEBI ICDR Regulations.

Continued on next page...

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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

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 0.50 million 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 505 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?do=RecognisedFPI=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFPI=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 through 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. HDFC Bank Limited and ICICI 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 BRLM on their 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. IST
Bid/ Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) - For Retail Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like internet banking, mobile banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-retail, non-individual applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-retail, non-individual applications of QIBs and NIs where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST and Syndicate members shall transfer such applications to banks before 1 p.m. IST
Modification/ revision/cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categoriest#	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Offer Closing Date

* UPI mandate end time and date shall be at 5.00 pm on Bid/ Offer Closing Date.
QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

Bid/Offer Programme	
Event/Indicative Date	
Bid/Offer opens on	Tuesday, September 8, 2026*
Bid/Offer closes on	Thursday, September 10 ^a
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, September 11, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Tuesday, September 15, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Tuesday, September 15, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, September 16, 2026

*Our Company in consultation with the BRLM, will consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Closing Date.
*UPI mandate end time and date shall be at 5.00 pm on 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 SCSE responsible for causing such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL/2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular 405 no. SEBI/HO/CFD/DIL/2/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL/2/CIR/2022/51 dated April 20, 2022, read with SEBI Master Circular no. HO/491/14/2026-CFD-PD/2021/4519/2026 dated February 9, 2026 to the extent applicable) which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSEs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders may be released to the number bank/SCSEs (if any) after such banks provide a written confirmation of compliance with SEBI circular no. SEBI/HO/CFD/DIL/2/CIR/2021/570 dated June 2, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL/2/CIR/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL/2/CIR/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL/2/CIR/2022/75 dated May 30, 2022 read with SEBI Master Circular no. HO/38/12/11/2026-MRSD-PD/IV/4360/2026 dated February 6, 2026 (to the extent applicable).

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

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation with the BRLM, 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 website of the BRLM and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion, the QIB Portion), provided that our Company in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (Anchor Investor Portion). 40% of the Anchor Investor Portion shall be reserved for allocation as follows: (i) 33.33% shall be reserved for domestic Mutual Funds and (ii) 6.67% shall be reserved for life insurance companies registered with the Insurance Regulatory and Development Authority of India under the provisions of the Insurance Act, 1938 and pension funds registered with the Pension Fund Regulatory and Development Authority under the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. Any undersubscription in the reserved category for life insurance companies and pension funds may be allocated 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 QIB Portion (excluding the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, (a) not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders (out of which (i) one third shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million, and (ii) two-thirds shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders) and (b) not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. 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 RIBs using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks (SCSBs) or by the Sponsor Banks 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 505 of the RHP.

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

update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters - Main Objects of our Company" on page 333 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 552 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 ₹ 380,000,000 divided into 190,000,000 Equity Shares of face value of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 116,000,000 divided into 58,000,000 Equity Shares of face value of ₹ 2 each. For details, please see the section titled "Capital Structure" beginning on page 110 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 are: Allotment of 100 equity shares of face value of ₹10 each to Nishith Rajnikant Thakur, Tushar Natvarlal Dharia and Sunil Shantilal Thakkar. For details of the share capital history of our Company, please see the section titled "Capital Structure" beginning on page 110 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received "in-principle" approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters, both dated December 12, 2025. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been filed with the Registrar of Companies, Mumbai - II, situated at Navi Mumbai (RoC) in accordance with Sections 26(4) and a signed copy of the Prospectus shall be filed with the RoC in accordance with Section 32 of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 552 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 485 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer 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 489 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 489 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 22 of the RHP.

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
	DAM Capital Advisors Limited Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai – 400018, Maharashtra, India Tel: +91 22 4202 2500 E-mail: prasol.ipo@damcapital.in Website: www.damcapital.in Investor grievance e-mail: complaint@damcapital.in Contact person: Chandresh Sharma / Puneet Agnihotri SEBI Registration No: MB/INM000011336	 KFin Technologies Limited Selenium Tower B, Plot No.31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India Tel: +91 40 6716 2222/ 1800 309 4001 E-mail: prasol.ipo@kfintech.com Investor grievance e-mail: elivard.ris@kfintech.com Website: www.kfintech.com Contact person: M Murali Krishna SEBI registration no.: INR000000221	Kiran Rajendra Agrawal Prasol House, Plot No. A - 17/23, T. T. C. Industrial Area, Khairme M.I.D.C., Navi Mumbai, Thane, Maharashtra – 400710, India. Tel: + 91 22 61952500 E-mail: investorservices@prasolchem.com
	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-offer or post-offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLM.		

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 22 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.prasolchem.com and on the website of the BRLM, i.e. DAM Capital Advisors Limited at www.damcapital.in.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLM and the Registrar to the Offer at www.prasolchem.com, www.damcapital.in and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of Prasol Chemicals Limited, Telephone: +91 22 6195 2500; BRLM: DAM Capital Advisors Limited, Telephone: +91 22 4202 2500; Syndicate Member: Sharekhan Limited: Telephone: +91 22 6750 2000, Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Anand Rathi Share & Stock Brokers Ltd, Asit C. Mehta Investment Intermediates Ltd, Axis Capital Limited, BAJAJ FINANCIAL SECURITIES LIMITED, Centrum Inverse limited, HDFC SECURITIES Limited, HEM FINELASE PVT LTD, ICICI Securities Limited, IDBI Capital Markets & Securities Ltd, IIFL Capital Services Limited, JM Financial Services Limited, Keynote Capital Limited, KJMC Capital Market Services Ltd, Kotak Securities Limited, LKP SECURITIES Limited, Motilal Oswal Financial Services Ltd, NIRMAL BANG SECURITIES Pvt Ltd, Nuvama Wealth Management Ltd, PAYTM MONEY LTD., Prabhudas Liladher Pvt Ltd, RELIANCE SECURITIES LTD, Religare Broking Limited, RR Equity Brokers Pvt. Limited, SBICAP Securities Limited, SMC Global Securities Limited, Systematic Shares and Stocks (India) Ltd, SUSHIL FINANCIAL SERVICES PVT.LTD., Trade Bulls Securities (P) Ltd and YES SECURITIES (INDIA) Limited

Escrow Collection Bank, Refund Bank : ICICI Bank Limited • Public Offer Account Bank : HDFC Bank Limited • Sponsor Banks : HDFC Bank Limited and ICICI Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

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

For PRASOL CHEMICALS LIMITED

On behalf of the Board of Directors

Sd/-

Kiran Rajendra Agrawal
Company Secretary and Compliance Officer

Place: Navi Mumbai, Maharashtra
Date: September 2, 2026

PRASOL CHEMICALS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP dated September 2, 2026 with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in, as well as 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.prasolchem.com and on the website of the Book Running Lead Manager ("BRLM"), i.e. DAM Capital Advisors Limited at www.damcapital.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 22 of the RHP. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making 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.

Adfactors 338/26

इंडियन बैंक Indian Bank

Corporate Office, Chennai

Indian Bank, a leading Public Sector Bank, has floated an RFP for Procurement of MPLS Links for India and Singapore Connectivity. Interested parties may refer Bank's Website: <https://www.indianbank.bank.in/tenders/> & GeM portal for details.

Notice for Tender

Tender Date : 10th September, 2026 At 3:30 p.m. to 4:00 p.m.

Sale of water and heat affected Paddy: 1000 M.T. approx. Wet Rice & Broken Rice 160M.T. approx.

Bardana: 12000 Nos.approx.

Location: M/s Aditya Agrotech, Masturi, Bilaspur, (C.G)

Inspection Date : 05th Sept. to 09th September, 2026

For Details Contact: manishkediya74@gmail.com (9826855511).

Cost of tender form is : Rs. 200/-

media matrix

Media Matrix Worldwide Limited

Regd. Office: Plot No. 38, 4th Floor, Institutional Area, Sector 32, Gurugram-122001, Haryana, India
Telephone: +91-124-4310000, Fax: +91-124-4310050, Website: www.mmwindia.com, Email: mmwl.corporate@gmail.com
Corporate Identity Number: L32100HR1985PLC144515

INFORMATION REGARDING 41ST ANNUAL GENERAL MEETING

The 41st Annual General Meeting ("AGM") of the members of Media Matrix Worldwide Limited (the "Company") is scheduled to be held on **Wednesday, September 30, 2026 at 11:00 A.M. (IST)** through Video Conferencing (VC) / Other Audio Visual Means ("OAVM") to transact the businesses as mentioned in the Notice of 41st AGM.

The Ministry of Corporate Affairs has vide its General Circulars numbered 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023, 09/2024 and 03/2025 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 01, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 ("MCA Circulars") respectively, read with applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), (hereinafter collectively referred to as the "Circulars") permitted the holding of the AGM through VC / OAVM without the physical presence of the Members at a common venue. Further, in compliance with the aforementioned MCA circulars and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") relaxation has been provided from dispatching hard copies of all the documents, as prescribed in Section 136 of the Companies Act, 2013, to the shareholders who have not registered their email addresses. Accordingly, in accordance with Regulation 36(1)(b) of SEBI Listing Regulations a letter containing the web link (including the exact path) to access the complete Annual Report is being sent to those shareholders who have not registered their email addresses with the Company, its Registrar and Transfer Agent ("RTA"), or their respective Depository Participants.

In compliance with the provisions of the Companies Act, 2013 (the "Act"), the SEBI Listing Regulations and the Circulars, the 41st AGM of the Company is being held through VC / OAVM and the Members can attend and participate in the ensuing AGM through VC / OAVM. The Company has facilitated the Members to participate in the 41st AGM through the VC / OAVM facility provided by the National Security Depository Limited ("NSDL").

In accordance with the Circulars, Notice of the 41st AGM along with the Annual Report for financial year 2025-26 will be sent only by electronic mode to those members whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants. Members may note that the Notice of 41st AGM along with the Annual Report will also be available on the Company's website www.mmwindia.com, website of the stock exchange i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com.

Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings ("SS-2"), the Company is pleased to provide to its Members with the facility to cast their votes on all resolutions set forth in the Notice of the 41st AGM using electronic voting system ("remote e-Voting and e-Voting during AGM") and has engaged the services of NSDL to facilitate voting through electronic voting system. Detailed procedure of remote e-Voting/Voting is being provided in the Notice of 41st AGM.

In compliance with the SEBI circular No. HO/38/13/4(2026-MRSD-PD/IV/4298/2026 Dated February 06, 2026 and other earlier circulars issued by SEBI, the shareholders holding shares in physical form whose folio(s) do not have Permanent Account Number ("PAN"), Contact Details, Mobile Number, Bank Account Details, Specimen Signature updated, shall be eligible for payment of dividend, in respect of such folio(s), only through electronic mode upon their furnishing all the aforesaid details in entirety to MJFG Intime India Private Limited (Formerly known as Link Intime India Pvt Ltd.), RTA of the Company. Further, the SEBI, vide its aforesaid Circular, has encouraged all existing investors, in their own interest, to provide a 'choice of nomination' to ensure smooth transmission of securities and to help prevent the accumulation of unclaimed assets in the securities market.

Members holding shares in physical mode and have not registered/updated/completed their PAN and KYC details with the Company, may kindly register/update/complete the same by contacting/writing to the Secretarial Department of the Company by e-mail at mmwl.corporate@gmail.com or to the Company's RTA at rti.helpdesk@linkintime.co.in.

Shareholders holding shares in dematerialized mode may contact / write to their Depository Participants to register / update / complete their PAN and KYC details.

By order of the Board
For Media Matrix Worldwide Limited
Sd/-
(Mohd Sagir)
Company Secretary
Place : Gurugram
Date : September 02, 2026

VERTOZ

VERTOZ LIMITED

(formerly known as: Vertoz Advertising Limited)

Registered Office: 602, Avior, Nirmla Galaxy, Opp. Johnson & Johnson, LBS Marg, Mulund (West), Mumbai, Maharashtra, India – 400 080.
Corporate Office: A-101, First Floor, Building No.8, Plot No.3, Mindspace-Airoli (E), Opp. Airoli Railway Station, Navi Mumbai 400708
Corporate Identity Number: L74120MH2012PLC226823
Tel: +91 22 6142 6030; Fax: +91 22 6142 6051
Website: www.vertoz.com / Email: corpliance@vertoz.com

INFORMATION REGARDING 15th ANNUAL GENERAL MEETING ('AGM') TO BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)

NOTICE is hereby given that 15th Annual General Meeting of the Members of Vertoz Limited (Formerly known as Vertoz Advertising Limited) ("the Company") will be held on **Tuesday, 29th September 2026 at 4.00 p.m. IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all applicable circulars on the matter issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the business set out in the Notice calling the AGM. The proceedings of the AGM shall be deemed to be conducted at the Corporate Office of the Company which shall be the deemed venue of the AGM.

In compliance with the MCA Circulars and the SEBI Circulars, the Electronic Link of the Notice convening 15th AGM along with the Annual Report along with the Login ID and Password for participating in the AGM will be sent only by e-mail, under the statutory timelines, to the Members whose email addresses are registered with the Company/Depository (ies). The same will also be available on the website of the Company at <https://www.vertoz.com/in/> and on the website of the Stock Exchange where the Shares of the Company are listed i.e. on www.nseindia.com. The instructions for joining the AGM are provided in the notice of AGM. Further, a letter providing the weblink and path for accessing the Annual Report for the financial year 2025-26 will be sent to those shareholders who have not registered their email address with the Company/RTA/ Dps.

Manner of registering and updating email address: The Members who have not yet registered their e-mail address or who wishes to update them, can register the same with the Depositories through respective Depository Participants, in case the Shares are held in DEMAT Mode and with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("KFinTech") by submitting the Form ISR-1 in case the Shares are held in physical mode.

Manner of casting vote through Remote e-Voting and e-Voting during AGM: The Company will be providing remote e-voting facility to its Members to cast their votes, during the remote e-voting period, on businesses as set forth in the Notice of AGM through the platform provided by KFin Technologies Limited. A facility to vote electronically during the AGM shall also be available to the Members. The Notice of the AGM inter-alia includes the process and manner of remote e-voting, attending AGM through VC/OAVM and e-voting during the AGM. The remote e-voting facility shall commence on Saturday, 26th September 2026 at 09.00 a.m. (IST) and ends on Monday, 28th September 2026 at 05.00 p.m. (IST).

Notice is also hereby given that pursuant to the Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the Company has fixed Cut-off date as Friday, 25th September 2026.

NOTE: Form ISR-1 can be downloaded from the website of the RTA at www.kfintech.com.

For Vertoz Limited
(formerly known as Vertoz Advertising Limited)
Sd/-
Nupur Joshi
Company Secretary & Compliance Officer
Membership No: A43768
Date: 03rd September 2026
Place: Mumbai

SUPERTECH EV LIMITED

CIN: L35999HR2022PLC105796

Reg. office: Plot No. 150 sector 16, Phase-I
Bahadurgarh, Jhajjar, Haryana-124507

NOTICE OF 04th ANNUAL GENERAL MEETING
REMOTE E-VOTING INFORMATION

Notice is hereby given that:

1. The 4th Annual General Meeting (AGM) of members of the Company will be held on Friday 25th Day of September, 2026 at 11:30 A.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the business as set forth in the Notice of AGM in compliance with all applicable provision of Companies Act, 2013 and the rules made there under and Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular issued by the Ministry of Corporate Affairs ("MCA") vide its Circular No. 10/2022 dated December 28, 2022, 2/2022 dated 5th May, 2022 read with Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021