THIS IS A PUBLIC ANNOUNCEMENT FOR AN INFORMATION PURPOSE ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR ISSUE TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA

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

RAVITA ENGINEERING SERVICES LIMITED

CORPORATE IDENTIFICATION NUMBER: U74900MH2007PLC177152

Our Company was originally incorporated as 'Sayo Construction Private Limited', a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated December 28, 2007, issued by Registrar of Companies, Maharashtra at Mumbai. The name of our Company was then changed to 'Powermech Services Private Limited' pursuant to a special resolution dated April 22, 2010. A fresh certificate of incorporation consequent upon name change was granted to our Company on May 5, 2010. The name of our Company was further changed to 'Ravita Engineering Services Private Limited' pursuant to a special resolution dated September 5, 2025. A fresh certificate of incorporation consequent upon name change was granted to our Company on September 29, 2025. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by the Board of Directors in their meeting dated October 08, 2025, and special resolution passed by our Shareholders at an Extra-Ordinary General Meeting held on November 03, 2025, and the name of our Company was changed to 'Ravita Engineering Services Limited'. A fresh certificate of incorporation consequent upon conversion from Private Limited Company to Public Limited Company dated December 16, 2025, was issued by the Central Processing Centre. The Corporate Identification Number of our Company is U74900MH2007PLC177152. For change in registered office and other details please, see ***"History and Certain Corporate Matters"*** on page 220 of the Red Herring Prospectus.

Registered Office: Office No. 202 2nd Floor, Mayuresh Square Plot No. 17 Sector 15 CBD Belapur, Thane 400614, Maharashtra, India; **Corporate Office:** Godrej Genesis, Unit No 906, 9th Floor, Street No 18, Block EP GP, Sector V Salt Lake Bidhan Nagar, CK Market, North 24 Parganas, Saltlake, Kolkata, 700091, West Bengal, India,
Website: https://ravita.co.in/; **E-Mail:** cs@ravita.co.in; **Telephone No:** +91-9136446482; **Company Secretary and Compliance Officer:** Shah Kinjal Nitinkumar

PROMOTERS OF OUR COMPANY: VIBHOAR AGRAWAL, RACHITA AGRAWAL AND STARWINGS REALTORS PRIVATE LIMITED

INITIAL PUBLIC ISSUE OF 1,03,62,000 EQUITY SHARES OF FACE VALUE OF ₹5/- EACH OF RAVITA ENGINEERING SERVICES LIMITED '(FORMERLY KNOWN AS POWERMECH SERVICES PRIVATE LIMITED AND RAVITA ENGINEERING SERVICES PRIVATE LIMITED)', ("RESL" OR "RAVITA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹[●] LAKHS ("THE ISSUE"), OF WHICH 5,22,000 EQUITY SHARES OF FACE VALUE OF ₹5/- EACH FOR CASH AT A PRICE OF ₹[●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●]/- PER EQUITY SHARE AGGREGATING TO ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF EQUITY SHARES OF FACE VALUE OF ₹5/- EACH AT A PRICE OF ₹[●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●]/- PER EQUITY SHARE AGGREGATING TO ₹[●]/- LAKHS IS HEREINAFTER REFERRED TO AS "THE NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.50% AND 26.11%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF ISSUE FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

PRICE BAND: ₹105 TO ₹112 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH

- **QIB Portion: Not More than 50.00% of the Net Issue**
- **Individual Investors Portion: Not Less than 35.00% of the Net Issue**
- **Non-Institutional Bidders Portion: Not Less than 15.00% of the Net Issue**
- **Market Maker Portion: 5,22,000 Equity Shares or 5.04 % of the Issue**

**THE FLOOR PRICE IS 21 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 22.4 TIMES THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON BASIC/DILUTED EPS FOR FY 2026 AT THE FLOOR PRICE IS 9.50 TIMES AND AT THE CAP PRICE IS 10.14 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 2400 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.**

BID/ ISSUE PROGRAMME	
	ANCHOR INVESTOR BIDDING DATE MONDAY, OCTOBER 12, 2026*
	BID/ISSUE OPENS ON TUESDAY, OCTOBER 13, 2026
	BID/ISSUE CLOSES ON THURSDAY, OCTOBER 15, 2026**#

**Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period will open one Working Day prior to the Bid/ Issue Opening Date.*
***Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.*
#UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

BRIEF DISCRIPTION OF THE BUSINESS OF THE ISSUER COMPANY

Ravita Engineering Services Limited is an engineering solutions company engaged in Engineering, Procurement, Installation and Commissioning ("EPIC") of heating, ventilation and air-conditioning ("HVAC") systems, central air-conditioning solutions, air flow systems, chiller plants, industrial compressors, cooling equipment and other related electromechanical equipment on a turnkey basis for diverse commercial and industrial establishments including offshore rigs, platforms and other installations. We also provide comprehensive operation and maintenance ("O&M") services for both projects executed by us and systems installed by third-party solution providers.

THE ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED. THE DESIGNATED STOCK EXCHANGE WILL BE NATIONAL STOCK EXCHANGE OF INDIA LIMITED.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated October 07, 2026 the above provided price band is justified based on quantitative factors/KPIs disclosed in the ***"Basis for Issue Price"*** section on page 123 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition ("**WACA**") of primary and secondary transaction(s), as applicable, disclosed in ***"Basis for Issue Price"*** section on page 123 of the Red Herring Prospectus and provided below in the Advertisement.

RISK TO INVESTORS

For details refer to section titled *"Risk Factors"* on page 24 of the RHP.

1. A significant portion of our Order Book and revenue from operations is attributable to certain key customers, and our business and profitability is dependent on our ability to win repeat work orders from such customers. Loss of one or more of our customers or reduction in their demand for our services could adversely affect our business, results of operations and financial condition.
2. A large portion of our work orders are secured through competitive bidding. Any delay in completing work orders within the stipulated contractual timelines may adversely affect our future business opportunities and financial performance. Additionally, our inability to qualify for, secure, or successfully execute new contracts could have a material adverse effect on our business, financial condition, results of operations, growth prospects and cash flow stability.
3. Our operations are geographically concentrated in the western region of India, particularly in the State of Maharashtra, Gujarat and territorial waters of India, which together contributed to 59.12%, 86.96%, 84.18%, and 100.00% of our revenue from operations for the three-month period ended June 30, 2026, and Fiscals 2026, 2025, and 2024 respectively. Any adverse development in these regions could materially affect our business and growth prospects.
4. One of the companies associated with our Promoter and Promoter Group, M.R. Foods Private Limited, is currently under the process of compulsory strike-off by the RoC. In the event M.R. Foods is struck off, it may lead to disqualification of our Promoter, Vibhoar Agrawal as a director, which may affect our regulatory compliance and market reputation.
5. Recent change in Promoters and management of the Company may lead to changes in business strategies, operational priorities, and management policies
6. Our present order book consists of certain large-scale projects. Any delay or impediment to such projects may have an adverse impact on our financial position
7. Our ongoing projects are exposed to various implementation risks and uncertainties and may be delayed, modified or cancelled for reasons beyond our control, which may adversely affect our business, financial condition and results of operation.
8. We face the risk of disqualification, suspension or blacklisting by project owners or client, which may bar us from participating in or executing any future projects. Such actions could limit access to a significant portion of our revenue and have a disproportionate negative effect on our business operations, financial performance, cash flows and reputation.
9. We are unable to trace certain of our historical records. Further, there have been certain instances of delay as well as inconsistencies & discrepancy in filing certain of our forms under Companies Act, 2013. We cannot assure you that regulatory proceedings or actions will not be initiated against us, and we will not be subject to any penalty imposed by the competent regulatory authority in this regard in the future which may impact our financial condition and reputation.
10. We are required to furnish bank guarantees and security deposits as part of our business, and any inability to arrange such guarantees or deposits, or invocation thereof, may adversely affect our business, cash flows and financial condition.
11. The Price/ Earnings ratio based on basic and diluted EPS for Fiscal 2026 for the Company at the Cap price is 10.14 times.
12. Weighted Average Return on Net worth for the Fiscals 2026, 2025 and 2024 is 77.07%.
13. Weighted Average cost of acquisition, Floor and Cap Price

Period	Weighted Average Cost of Acquisition (in ₹)	*Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition Lowest Price – Highest price: Price (in ₹)^
Last 1 year	NIL	NIL	NIL
Last 18 months	80.44	1.39	NIL – 92.14
Last 3 Years	10.05	11.14	NIL – 92.14

^The weighted average cost computed above have been derived after considering the shares split and bonus issue undertaken by the company from a face value of ₹10 per share to ₹ 5 per share on January 29, 2026, and 100:1 per share on February 19, 2026, respectively.

^As certified by M/s. Piyush Kothari & Associates, Chartered Accountants by way of their certificate dated October 07, 2026

14. **TRACK RECORD OF THE BOOK RUNNING LEAD MANGER:** Thes BRLM associated with the Issue has handled 12 public issues in the current financial year and preceding two financial years, out of which 3 issues closed below the offer price on listing date.

Name of the BRLM	Total Issue		Issue closed below IPO price on listing date
	Mainboard	SME	
Vivro Financial Services Private Limited	-	12	3

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: There have been no transactions in the equity shares of the Company by the Promoters or members of the Promoter Group aggregating to 1% or more of the paid-up equity share capital of the Company from the date of filing of the Draft Red Herring Prospectus till the date of this Pre-Issue and Price Band Advertisement.

Shareholding of the Promoter/Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Name of the Shareholder	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment(2)			
		Number of Equity Shares	Shareholding (in %)	At the lower end of the Price Band (₹105)		At the upper end of the Price Band (₹112)	
				Number of Equity Shares(1)	Shareholding (in %)(2)	Number of Equity Shares(1)	Shareholding (in %)(2)
	A. Promoters						
1.	Vibhoar Agrawal	56,98,420	20.86%	56,98,420	15.12%	56,98,420	15.12%
2.	Rachita Agrawal	1,28,31,040	46.97%	1,28,31,040	34.05%	1,28,31,040	34.05%
3.	Starwings Realtors Private Limited	14,11,778	5.17%	14,11,778	3.75%	14,11,778	3.75%
	Sub Total (A)	**1,99,41,238**	**72.99%**	**1,99,41,238**	**52.92%**	**1,99,41,238**	**52.92%**
	B. Promoter Group						
3.	Suchitra Agrawal	1,02,212	0.37%	1,02,212	0.27%	1,02,212	0.27%
4.	Shashi Goenka	1,02,212	0.37%	1,02,212	0.27%	1,02,212	0.27%
	Sub Total (B)	**2,04,424**	**0.75%**	**2,04,424**	**0.54%**	**2,04,424**	**0.54%**
	C. Additional Top 10 Shareholders						
1.	Mavira Growth Opportunities Fund	7,57,500	2.77%	7,57,500	2.01%	7,57,500	2.01%
2.	Alpa Dhakan	6,31,250	2.31%	6,31,250	1.68%	6,31,250	1.68%
3.	Dilip Talakshi Vora	6,31,250	2.31%	6,31,250	1.68%	6,31,250	1.68%
4.	Dinkar Bagaria	4,09,252	1.50%	4,09,252	1.09%	4,09,252	1.09%
5.	Hemant Gadodia	4,09,252	1.50%	4,09,252	1.09%	4,09,252	1.09%
6.	Aarth Aif Growth Fund	3,78,750	1.39%	3,78,750	1.01%	3,78,750	1.01%
7.	Shivbhoomi Corporation Private Limited	2,52,500	0.92%	2,52,500	0.67%	2,52,500	0.67%
8.	Pavankumar Sanwaria Realty Private Limited	2,52,500	0.92%	2,52,500	0.67%	2,52,500	0.67%
9.	Fortune Hands Growth Fund- Fortune Hands Growth Fund Scheme I	1,89,476	0.69%	1,89,476	0.50%	1,89,476	0.50%
10	Vidhya Kanhaiyalal Purohit	1,76,250	0.65%	1,76,250	0.47%	1,76,250	0.47%
	Sub Total (C)	**40,87,980**	**14.96%**	**40,87,980**	**10.85%**	**40,87,980**	**10.85%**
	Total (A+B+C)	**2,42,33,642**	**88.71%**	**2,42,33,642**	**64.31%**	**2,42,33,642**	**64.31%**

Notes:

1. *Subject to finalization of the basis of allotment.*
2. *Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue 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 between the date of the advertisement and allotment, if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the Prospectus.*

Continued on next page...

...continued from previous page.

BASIS FOR ISSUE PRICE

(Please scan this QR code to view Basis for Issue Price)

The ***"Basis for Issue Price"*** on page 123 of the Red Herring Prospectus has been updated with the above price band. Please refer to the website of the BRLM i.e. www.vivro.net or scan the given QR code for the ***"Basis for Issue Price"*** updated with the above price band.

The Price Band has been and Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹5 each and the Issue Price is [•] times the Floor Price and [•] times the Cap Price and Floor Price is 21 times the face value and the Cap Price is 22.4 times the face value. Investors should read the following basis with the sections titled ***"Risk Factors"***, ***"Restated Financial Information"*** and the chapter titled ***"Our Business"*** on page 24, 251 and 180 respectively, of the Red Herring Prospectus to get a more informed view before making any investment decisions.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for the Issue Price are:

1. Comprehensive electro-mechanical engineering capabilities with separate EPIC and O&M service offerings;
2. Balanced revenue mix with short to medium tenor project execution cycle and multi-year O&M contracts;
3. Large engineering workforce enabling fast deployment, multi site coverage and manpower scalability;
4. Long-standing relationships with large clients supporting repeat business;
5. Management-driven domain expertise and industry relationships;
6. Specialised operational experience in adverse environments and mission critical data centers;

For more details on qualitative factors, refer to chapter ***"Our Business"*** on page 180 of the Red Herring Prospectus.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled ***"Restated Financial Information"*** on page 251 of the Red Herring Prospectus. Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy.

Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Details of suitable ratios of the Company for the latest full financial year:

Basic and Diluted Earnings per Equity Share ("EPS"), adjusted for changes in capital:

Financial period	Basic & Diluted EPS(in ₹)*	Weight
Fiscal 2026	11.05	3
Fiscal 2025	5.85	2
Fiscal 2024	0.75	1
Weighted Average	**7.60**	-
June 30, 2026	3.71#	

**The EPS computed above has been derived after considering the shares split and bonus issue undertaken by the company from a face value of ₹10 per share to ₹5 per share on January 29, 2026, and 100:1 per share on February 19, 2026, respectively.*

#Not annualised

Notes:

(1) Earning per Share are in accordance with Accounting Standard 20 – Earnings per Share, as amended

(2) Basic Earnings per Equity Share (₹): Profit for the year, as restated, divided by weighted average number of equity shares outstanding during the period/year

(3) Weighted Average = Aggregate of year-wise weighted EPS divided by the aggregate of weights, i.e. (EPS x Weight) for each year/total of weights

(4) The figures disclosed above are based on the Restated Financial Statements.

2. Price Earning (P/E) Ratio in relation to Price Band of ₹105 to ₹112 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 and diluted EPS for Fiscal 2026	9.50	10.14

3. Industry Peer Group P/E Ratio

There are no listed companies whose business operations are similar to that of our Company or are of a comparable size to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

4. Return on Net Worth ("RoNW"):

Financial period	RoNW (%)	Weight
Fiscal 2026	48.90%	3
Fiscal 2025	128.31%	2
Fiscal 2024	59.13%	1
Weighted Average	77.07%	
June 30, 2026	**9.68%#**	

#Not annualised

Notes:

(2) Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. (Return on Net Worth x Weight) for each year/Total of weights.

(3) Return on Net Worth (%) = Restated profit for the year divided by average net worth, where average net worth is calculated by dividing sum of closing net worth of the current fiscal year and closing net worth of the previous fiscal year by 2. Net Worth of FY 23 is taken from restated financial statements.

(4) Net worth = Equity Share capital plus Reserves and Surplus.

5. Net Asset Value per Equity Share(1):

Particulars	NAV (₹)(2)
As at March 31, 2026	36.44
As at June 30, 2026	40.15
After the Issue	
- At Floor Price	57.98
- At Cap Price	59.91
Issue Price#	[●]

 # to be included upon determination Issue Price

Note:

(1) Net Asset Value per Equity Share = Net worth derived from Restated Financial Statements as at the end of the period / year divided by number of equities shares outstanding as at the end of the period /year as per Restated Financial Statements.

(2) The 'Net worth' defined above is in accordance with 2(1)(hh) of the SEBI ICDR Regulations, i.e. "net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Comparison of accounting ratios with Industry Peers:

There are no listed companies whose business operations are similar to that of our Company or are of a comparable size to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

7. Key Financial and Operational Performance Indicators:

The table below sets forth the details of the key financial and operational performance indicators (**"KPIs"**) that our Company considers have a bearing for arriving at the basis for Issue Price. These KPIs have been used historically by our Company to understand and analyse business performance, which in result, help us in analysing the growth of various vertical segments.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated October 06, 2026 and the Audit Committee has confirmed that the KPIs pertaining to our Company that have been disclosed to investors at any point of time during the three years period prior to the date of the Red Herring Prospectus have been disclosed in this section and have been subject to verification and certification by M/s. Piyush Kothari & Associates, Chartered Accountants, bearing firm registration number 140711W, pursuant to certificate dated October 06, 2026, which has been included as part of the ***"Material Contracts and Documents for Inspection"*** on page 427 of the Red Herring Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations, 2018.

For details of our key operating, financial and other operating metrics disclosed elsewhere in the Red Herring Prospectus, see ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on page 180 and 280 of the Red Herring Prospectus.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price:

(₹ in lakhs, except percentages and ratios)

Particulars	Three months period ended June 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations (₹ in lakhs)	9,731.36	27,763.29	10,861.27	1,349.25
Total income (₹ in lakhs)	9,745.43	27,782.32	10,930.02	1,352.77
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in lakhs) (1)	1,403.62	4,004.92	1,565.01	286.13
EBITDA Margins (%)(2)	14.42%	14.43%	14.41%	21.21%
Profit after Tax (PAT) (₹ in lakhs)	1,013.05	2,804.16	1,182.70	150.80
PAT Margins (%)(3)	10.40%	10.09%	10.82%	11.15%
Cash Profit after Tax (₹ in lakhs) (4)	1,056.27	3,009.02	1,200.69	166.94
Current Ratio(5) (In times)	2.05	2.45	1.12	1.67
Net Worth(6)	10,968.89	9,955.84	1,513.12	330.42
Debt-Equity Ratio(7) (In times)	0.28	0.19	1.53	1.07
Return on Equity (%)(8)	9.68%*	48.90%	128.31%	59.13%
Return on Capital Employed (%)(9)	10.60%*	48.65%	71.71%	37.05%
Order Book (10)	49,112.12	36,512.95	8,387.12	1,782.33

**not annualised.*

As certified by statutory auditors M\S Piyush Kothari & Associates, Chartered Accountants vide their certificate dated October 06, 2026.

Notes:

1. *EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization less other income.*
2. *EBITDA Margins is calculated as EBITDA divided by revenue from operations.*
3. *PAT Margins (%) is calculated as profit after tax carried to balance sheet divided by Total Income.*
4. *Cash profit after tax is calculated as a sum of profit after tax to balance sheet and depreciation and amortisation as per Restated Financial Statements.*
5. *Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.*
6. *Networth is calculated as a sum of equity share capital and reserves and surplus as per the Restated Financial Statements.*
7. *Debt to Equity Ratio is calculated as total debt divided by net-worth as per restated financial statements. Total debt is calculated as a sum of long-term borrowings and short-term borrowings (including current maturity of long-term borrowings).*
8. *Return on equity is calculated as net profit after tax, as restated divided by average net worth. Where average net worth is calculated by dividing sum of closing net worth of the current fiscal year and closing net worth of the previous fiscal year by two. Net Worth of FY 23 is taken from restated financial statements*
9. *Return on capital employed is calculated as earnings before interest and tax divided by average capital employed. Average capital employed is calculated by dividing sum of closing capital employed of the current fiscal year and closing capital employed of the previous fiscal year by 2. Capital Employed of FY 23 is taken from restated financial statements.*
10. *Order Book means estimated contract value of the unexecuted portion of our existing contracts*

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated October 06, 2026.

8. Description on the historic use of the KPIs by our Company to analyse, track or monitor the operational and/or financial performance of our Company

The KPIs disclosed below have been used historically by the Company to understand and analyze the business performance, which in result, help it in analyzing the growth of various verticals, and other relevant and material KPIs of the business of the Company that have a bearing for arriving at the Basis for Issue Price have been disclosed below. The KPIs set forth above have been approved by the Audit Committee pursuant to its resolution dated October 06, 2026.

The list of the KPIs along with brief explanation of the relevance of the KPIs for the business operations of the Company are set forth below:

Sr No.	KPIs	Explanation
1.	Revenue from Operations (in lakhs)	Revenue from operation provides information regarding growth of the business operations over the period.
2.	Total Income	Total income provides information regarding income earned by the Company during the period and provides key insight about the financial performance of the Company over the period of time
3.	Earnings before Interest, Tax, Depreciation	EBITDA provides information and operational profitability and the financial performance of the business.
4.	EBITDA Margins (%)	EBITDA margin provides the financial benchmarking against peers as well as to compare against the historical performance of the business.
5.	Profit after Tax (PAT) (in lakhs)	PAT provides information regarding the overall profitability of our business.
6.	PAT Margins (%)	PAT margin is an indicator of the overall profitability of the business and provides the financial benchmarking against peer as well as to compare against the historical performance of the business.
7.	Cash Profit after Tax (in lakhs)	Cash Profit after Tax is an indicator which denotes profit generated from the business operations during the period before adjusting the non-cash items.
8.	Current Ratio	Current ratio is an indicator of short-term solvency i.e., company's ability to pay short- term obligations or those due within one year.
9.	Net Worth	Net Worth is an indicator of total net worth after deducting the aggregate value of the accumulated losses, each as applicable for the company on a restated basis.
10.	Debt-Equity Ratio	Debt Equity Ratio is an indicator of overall leverage of the company
11.	Return on Equity (%)	RoE provides how efficiently the Company generates profits from average shareholders' funds.
12.	Return on Capital Employed (%)	RoCE provides how efficiently the Company generates earnings from the capital employed in the business.
13.	Order Book	Order Book signifies the future revenue visibility and business growth indicators

9. Comparison of KPIs with listed industry peers

There are no listed companies whose business operations are similar to that of our Company or are of a comparable size to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

10. Comparison of Key Performance Indicators over time based on additions or dispositions to our business

Our Company has not made any addition or dispositions to its business during the three months period ended June 30, 2026, Fiscal 2026, Fiscal 2025 and Fiscal 2024. For further details, see ***"History and Certain Corporate Matters"*** on page 220 of the Red Herring Prospectus

11. Weighted Average Cost of Acquisition, Floor Price and Cap Price

a) Price per share of the Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under Employee Stock Option Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

The details of the Equity Shares or convertible securities, excluding issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more that 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre- Issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days (**"Primary Issuance"**) are as follows:

Nature of transaction	Nature of consideration (Cash/ other than cash)	Date of acquisition/ allotment / transfer	Face Value (₹)	No. of shares acquired/ allotted	Acquisition price per share (including securities premium) (₹)	Total consideration (₹ In Lakhs)
Preferential Issue	Cash	June 23, 2025	10	21,595	16,000	3,455.20
Preferential Issue	Cash	July 17, 2025	10	4,046	16,000	647.36
Preferential Issue	Cash	August 12, 2025	10	9,600	16,000	1,536.00
Total				**35,241**		**5,638.56**
Weighted Average Cost of Acquisition [Total Consideration/Total Number of Shares Transacted]						**79.21^**

^The weighted average cost computed above have been derived after considering the shares split and bonus issue undertaken by the company from a face value of ₹ 10 per share to ₹ 5 per share on January 29, 2026 and 100:1 per share on February 19, 2026, respectively.

Except as stated above, it is confirmed that there are no primary/new issue of shares, equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated on the pre-issue capital on the date of allotment) in the 18 months prior to the date of this Red Herring Prospectus.

b) Price per share of the Company (as adjusted for corporate actions, including bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving the Promoters, members of the Promoter Group, the Selling Shareholder or other Shareholders of the Company with rights to nominate directors during the 18 months preceding the date of filing of the DRHP/ RHP, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s, and excluding ESOPs granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")

There has been no secondary sale/ acquisitions of Equity Shares or any convertible securities (**"Security(ies)"**), where the Promoters, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of 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.

c) Price per share based on the last five primary or secondary transactions

Since there are transactions to report to under (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction) not older than 3 years prior to the date of Red Herring Prospectus irrespective of the size of transactions is not required to disclosed.

d) Weighted average cost of acquisition, Floor Price and Cap Price:

Type of transaction	WACA (in ₹)	Floor Price (₹ 105)*	Cap Price (₹ 112)*
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 five 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), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	79.21	1.33	1.41
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-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.	N.A.	N.A.	N.A.
Since there are transactions to report in (A) or (B) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where promoter/promoter group entities or selling shareholder or shareholder(s) having right to nominate director(s) in the Board of the Company, are a party to the transaction) not older than 3 years prior to the date of Red Herring Prospectus irrespective of the size of transactions is not required to disclosed			
Last 5 primary transactions	N.A.	N.A.	N.A.
Last 5 secondary transactions	N.A.	N.A.	N.A.

12. Justification for Basis of Issue price

The following provides an explanation for the Cap Price being 1.41 times of weighted average cost of acquisition of Equity Shares that were issued by our Company or acquired or sold by our Promoter, the Promoter Group or other shareholders with rights to nominate directors by way of primary and secondary transactions as disclosed in paragraph above, in the last 18 months preceding the date of the Red Herring Prospectus compared to our Company's KPIs and financial ratios for the three months period ended June 30, 2026, 2025, and 2024.

1. We offer end-to-end EPIC services (design, engineering, procurement, installation, testing and commissioning of HVAC and related systems) alongside O&M services, including for equipment installed by third-party providers, which allows us to serve clients across the asset lifecycle rather than only at installation or only at maintenance.
2. We benefit from a balanced revenue mix of short-to-medium tenor EPIC projects (typically 6 to 14 months), which provide faster revenue conversion and near-term visibility, and multi-year O&M contracts, which provide recurring income and stable cash flows. Together, they reduce dependence on any single revenue stream and moderate the impact of project timing variability.
3. We maintain a large in-house engineering workforce which enables us to mobilise teams quickly, execute projects across multiple sites simultaneously and scale resources for large or time-sensitive mandates. This also reduces reliance on external manpower and supports service continuity for mission-critical systems.
4. We have long-standing relationships with large industrial and commercial clients, with repeat clients contributing 62.27%, 62.60%, 79.18% and 100.00% of our revenue from operations in the three months ended June 30, 2026, Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. These relationships support repeat orders and contract renewals and strengthen our credentials in tender qualifications and competitive bidding.
5. Our Promoter and senior management team have significant domain experience in the HVAC and electro-mechanical services industry, along with long-standing relationships with clients and other industry stakeholders. We have also developed SOPs, emergency-response frameworks and preventive-maintenance protocols for adverse environments such as offshore platforms and mission-critical data centres, which creates technical differentiation and supports our ability to deliver services where system reliability is critical.

13. The Issue Price is [●] times of the face value of the Equity Shares

The Issue Price of ₹[●] per Equity Share has been determined by our Company, in consultation with the BRLM, on the basis of the demand from investors for the Equity Shares through the Book Building process. Investors should read the abovementioned information along with ***"Risk Factors"***, ***"Business Overview"***, ***"Restated Financial Information"*** and ***"Management Discussion and Analysis of Financial Condition and Result of Operations"*** on pages 24, 180, 251 and 280 respectively of the Red Herring Prospectus, to have a more informed view.

Continued on next page...

...continued from previous page.

INDICATIVE TIMELINES FOR THE ISSUE

Our Company may in consultation with BRLM may consider participation by Anchor Investors in accordance with SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 Days (T is Issue Closing Date i.e., Thursday, October 15, 2026)
Application Submission by Investors	Electronic Applications i. Online ASBA through 3-in-1 accounts - For Individual Investors, other than QIBs and Non-Institutional Investors - Up to 5.00 p.m. IST on T Day. Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc. –Up to 4.00 p.m. IST on T Day. Syndicate Non-Retail, Non-Individual Applications –Up to 3.00 p.m. IST on T Day.
	Physical Applications i. Bank ASBA – Upto 1.00 p.m. IST on T Day. Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs – Upto 12.00 p.m. IST on T Day and Syndicate members shall transfer such applications to banks before 1.00 p.m. IST on T Day
Bid Modification	From Issue opening date upto 5.00 p.m. IST on T Day.
Validation of bid details with depositories	From Issue opening date upto 5.00 p.m. IST on T Day.
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis. Merchant Bankers to submit to SEBI, as and when sought.
UPI Mandate acceptance time	T Day – 5.00 p.m. IST
Issue Closure	T Day – 4.00 p.m. IST for QIB and NII categories T Day – 5.00 p.m. IST for Individual Investors and other reserved categories.
Third party check on UPI applications	On daily basis and to be completed before 9:30 a.m. IST on T+1 Day.
Third party check on non-UPI applications	On daily basis and to be completed before 1.00 p.m. IST on T+1 Day.
Submission of final certificates:	
• For UPI from Sponsor Bank	UPI ASBA - Before 9:30 p.m. IST on T Day.
• For Bank ASBA, from all SCSBs	All SCSBs for Direct ASBA - Before 7:30 p.m. IST on T Day
• For syndicate ASBA	Syndicate ASBA - Before 7:30 p.m. IST on T Day
Finalization of rejections and completion of basis	Before 6.00 p.m. IST on T+1 Day.
Approval of basis by Stock Exchange	Before 9.00 p.m. IST on T+1 Day.
Issuance of fund transfer instructions in separate files for debit and unblock	Initiation not later than 9:30 a.m. IST on T+2 Day;
• For Bank ASBA and Online ASBA – To all SCSBs	Completion before 2.00 p.m. IST on T+2 Day for fund transfer;
• For UPI ASBA – To Sponsor Bank	Completion before 4.00 p.m. IST on T+2 Day for unblocking.
Corporate action execution for credit of shares	Initiation before 2.00 p.m. IST on T+2 Day; Completion before 6.00 p.m. IST on T+2 Day.
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 p.m. IST on T+2 Day.
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI – before 9.00 p.m. IST on T+2 Day. In newspapers – On T+3 Day but not later than T+4 Day.
Trading starts	T+3 Day.

Note:

PSPs/TPAPs = Payment Service Providers / Third Party Application Providers

Submission of Bids (other than Bids from Anchor Investors)

Bid/Issue Period (except the Bid/Issue Closing Date)	
Submission and revision of Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST")
Bid/Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For Individual Investors, other than QIBs and Non-Institutional Investors	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)	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 Non-Institutional Investors	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/ Cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date
Upward revision of Bids by Individual Investors who apply for Minimum Application Size	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Issue Closing Date

** UPI mandate end time was at 5:00 p.m. on the Bid/ Issue Closing Date.*

#Individual Investors, QIBs and Non-Institutional Bidders could neither revise their bids downwards nor cancel/withdraw their Bids.

Bid/Issue Program

Event	Indicative Dates
Bid/ Issue Opening Date	Tuesday, October 13, 2026(1)
Bid/ Issue Closing Date	Thursday, October 15, 2026(2)(3)
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Friday, October 16, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or about Monday, October 19, 2026
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, October 19, 2026
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Wednesday, October 21 2026

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

(2) Our Company, in consultation with the BRLM, may, consider closing the Bid/Issue Period for QIBs one working day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

(3) UPI mandate end time and date shall be at 5.00 p.m. on Bid/Issue Closing Date.i.e. Thursday, October 15, 2026

ASBA* **Simple, Safe, Smart way of Application- Make use of it!!!**

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Individual Investors and Non - Institutional Investor applying for amount upto ₹5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidders 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) Individual Investors in the Individual Investors Portion; (ii) Non-Institutional Investors with an application size of up to ₹5,00,000/- in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section **"Issue Procedure"** on page 340 of the RHP. The process is also available on the website of Association of Investment Bankers of India (**"AIBI"**) and Stock Exchange and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchange and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi= yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their email ID 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.*

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three (3) additional Working Days following such revision of the Price Band, subject to the Bid/Issue Period not exceeding Ten (10) Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one (1) Working Day, subject to the Bid/Issue Period not exceeding Ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Bank, as applicable.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**, the **"QIB Portion"**), provided that our Company, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**"Anchor Investor Portion"**), of which 33.33% shall be reserved for domestic mutual funds and 6.67% shall be reserved for life insurance companies at or above the Anchor Investor Allocation Price, subject to valid Bids being received from domestic Mutual Funds and life insurance companies and pension funds, at or above Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue 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, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders wherein (a) one third of the portion available to Non-Institutional Investors shall be reserved for Applicants with Application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; (b) two third of the portion available to Non-Institutional Investors shall be reserved for Applicants with Application size of more than ₹10 lakhs; and (c) any unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to Applicants in the other sub-category of Non-Institutional Investors; and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount (**"ASBA"**) process providing details of their respective ASBA accounts, and UPI ID in case of IBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see ***"Issue Procedure"*** on page 340 the Red Herring Prospectus.

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 Issue, 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 Issue. 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 the Company as regards to its objects: For information on the main objects and other objects of our Company, see ***"History and Certain Corporate Matters"*** on page 220 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section ***"Material Contracts and Documents for Inspection"*** on page 427 of the Red Herring Prospectus.

Liability of members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the Red Herring Prospectus, the Authorized Share Capital is ₹24,50,00,000 (Rupees Twenty Four Crore and Fifty Lakhs only) divided into 4,90,00,000 (Four Crores Ninety Lakhs Only) Equity Shares of ₹5/- each. Issued, Subscribed and Paid-up Share Capital prior to the Issue is ₹ 13,65,93,410 (Thirteen Crore Sixty-Five Lakh Ninety-Three Thousand Four Hundred Ten Rupees Only) divided into 2,73,18,682 (Two Crore Seventy-Three Lakh Eighteen Thousand Six Hundred Eighty-Two) Equity Shares of ₹5/- each. For details of the Capital Structure, please refer ***"Capital Structure"*** on page 90 of the Red Herring Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at time of signing of the Memorandum of Association of our Company:

INITIAL SUBSRIBERS			CURRENT PROMOTERS		
Name of Subscriber	Face Value (In ₹)	No. of Shares	Name of promoters	Face Value (In ₹)	No. of Shares
Bipin Patel	10	5,000	Vibhoar Agrawal	5	56,98,420
Kirit Patel	10	5,000	Rachita Agrawal	5	1,28,31,040
	-		Starwings Realtors Private Limited	5	14,11,778

Listing: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (**"NSE EMERGE"**) in terms of the Chapter IX of the SEBI ICDR Regulations as amended from time to time. Our Company has received 'in-principle' approval from NSE for the listing of Equity Shares pursuant to the letter dated July 02, 2026. For this Issue, the Designated Stock Exchange is National Stock Exchange of India Limited (**"NSE"**). A copy of the Red Herring Prospectus has been filed and Prospectus shall be filed with the Registrar of Companies, Maharashtra at Mumbai II in accordance under Section 26(4) and Section 32 of the Companies Act. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Issue Closing Date, see ***"Material Contracts and Documents for Inspection"*** on page 427 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, the Red Herring Prospectus has been filed with SEBI in terms of the Regulation 246 (5) of the SEBI ICDR Regulations, and the SEBI has not issued any observation on Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire ***"Disclaimer Clause of SEBI"*** on page 315 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the ***"Disclaimer Clause of NSE"*** on page 317 of the Red Herring Prospectus.

GENERAL RISK: Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (**"SEBI"**) nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of investors is invited to the section titled ***"Risk factors"*** on page 24 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANYSECRETARY AND COMPLIANCE OFFICER
VIVRO **Vivro Financial Services Private Limited** 607/608, Marathon Icon, Opp. Peninsula Corporate Park, Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai – 400 013, Maharashtra, India. **Telephone:** +91-79-4040 4242; **E-mail Id:** investors@vivro.net **Investor Grievance Id:** investors@vivro.net **Website:** www.vivro.net **Contact Person:** Regis Patel/Samir Santara **SEBI Registration No.:** INM000010122 **CIN:** U67120GJ1996PTC029182	MUFG MUFG Intime **MUFG Intime India Private Limited** ***(formerly known as Link Intime India Private Limited)*** C 101, Embassy 247, L. B. S Marg, Vikhroli West, Mumbai 400 083; **Telephone:** +91 810 811 4949 **Email ID:** ravitaengineering.smeipo@in.mpms.mufg.com **Investor Grievance ID:** ravitaengineering.smeipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058 **CIN:** U67190MH1999PTC118368	**Ravita Engineering Services Limited** **Registered Office:** Office No. 202 2nd Floor, Mayuresh Square Plot No. 17 Sector 15 CBD Belapur, Thane 400614, Maharashtra,India **Website:** https://ravita.co.in/; **E-Mail:** cs@ravita.co.in; **Telephone:** +91-9136446482 **Company Secretary and Compliance Officer:** Shah Kinjal Nitinkumar Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue 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 issue related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application Forms can be obtained from the Registered Office of Company, Ravita Engineering Services Limited, Telephone: + 91-9136446482; Registered Office of Book Running Lead Manager, Vivro Financial Services Private Limited, Telephone: +91 22 6666 8040; Syndicate Member, Vivro Financial Services Private Limited, Telephone: +91 22 6666 8040; and the selected location of sub syndicate members, Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDP Locations for participating in the Issue. Application Forms will also be available on the websites of the Stock Exchange and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchange and SEBI.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange at www.nseindia.com, the website of Book Running Lead Manager at www.vivro.net and the website of the Issuer Company at https://ravita.co.in/.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available at the website of Stock Exchange at www.nseindia.com, the website of Book Running Lead Manager at www.vivro.net and the website of the Issuer Company at https://ravita.co.in/.

SYNDICATE MEMBER(S): Vivro Financial Services Private Limited

ESCROW COLLECTION BANK/REFUND BANK/BANKER TO THE ISSUE & SPONSOR BANK: 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 Red Herring Prospectus dated October 06, 2026

For Ravita Engineering Services Limited
Sd/-
Vibhoar Agrawal
Executive Director and Chairman
DIN: 02331469

Date: October 07, 2026
Place: Mumbai

Disclaimer: Ravita Engineering Services Limited has filed a Red Herring Prospectus dated October 06, 2026, with the ROC. The Red Herring Prospectus shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Vivro Financial Services Private Limited at www.vivro.net, the website of the NSE at www.nseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see ***"Risk Factors"*** on page 24 of the Red Herring Prospectus. The Equity Shares issued in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offer and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

KIRIN

INDIAN EXPRESS GROUP

THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE

FINANCIAL EXPRESS
Read to Lead