

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



TURTLEMINT FINTECH SOLUTIONS LIMITED

(formerly known as *Turtlemint Fintech Solutions Private Limited*, prior to which it was known as *Fintech Blue Solutions Private Limited*)

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



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

Our Company was incorporated as "Fintech Blue Solutions Private Limited" on April 7, 2015, as a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai. Subsequently, pursuant to a resolution passed by our Board on April 23, 2025, and a special resolution passed by our Shareholders on April 29, 2025, the name of our Company was changed to "Turtlemint Fintech Solutions Private Limited" and a fresh certificate of incorporation dated May 13, 2025, was issued by the Central Processing Centre, Manesar ("CPC"). Our Company was subsequently converted into a public limited company pursuant to a resolution passed by our Board on May 17, 2025 and a special resolution passed by our Shareholders on May 23, 2025 and accordingly, the name of our Company was changed to "Turtlemint Fintech Solutions Limited", and a fresh certificate of incorporation dated June 5, 2025 was issued by the CPC. For details in relation to the changes in the registered office of our Company, see "**History and Certain Corporate Matters - Changes in the registered office of our Company**" on page 286 of the red herring prospectus dated June 15, 2026 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Corporate Identity Number: U74999MH2015PLC263315

Registered and Corporate Office: The ORB Sahar 4 and 4A, 1st Floor, A wing, Marol Village, Andheri East, Mumbai - 400 099, Maharashtra, India; Contact Person: Prashant Saini, Company Secretary and Compliance Officer; Tel: 022-68387400; E-mail: companysecretary@turtlemint.com; Website: www.turtlemint.com

PROMOTERS OF OUR COMPANY: ANAND ROHIDAS PRABHUDESAI AND DHIRENDRA NALIN MAHYAVANSHI

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH (THE "EQUITY SHARES") OF TURTLEMINT FINTECH SOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹6,607.22 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 14,601,846 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION (THE "OFFER FOR SALE") CONSISTING OF UP TO 4,323,218 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY THE PROMOTER SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER), UP TO 9,745,181 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY INVESTOR SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) AND UP TO 533,447 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY INDIVIDUAL SELLING SHAREHOLDER (AS DEFINED HEREINAFTER) (COLLECTIVELY, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). FOR DETAILS OF THE SELLING SHAREHOLDERS, PLEASE SEE "THE OFFER" AND "OTHER REGULATORY AND STATUTORY DISCLOSURES" ON PAGES 90 AND 609, OF THE RHP, RESPECTIVELY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION			
Name of the Selling Shareholders	Type of Selling Shareholder	Number of Offered Shares/ Amount (₹in million)	Weighted average cost of acquisition per Equity Share of face value of ₹1 (in ₹) ^a
Anand Rohidas Prabhudesai	Promoter Selling Shareholder	Up to 2,112,305 Equity Shares of face value of ₹1 aggregating to ₹[●] million	0.12
Dhirendra Nalin Mahyavanshi	Promoter Selling Shareholder	Up to 2,210,913 Equity Shares of face value of ₹1 aggregating to ₹[●] million	3.86
Peak XV Partners Investments V (formerly known as SCL Investments V)	Investor Selling Shareholder	Up to 4,356,739 Equity Shares of face value of ₹1 aggregating to ₹[●] million	21.11
Vistra ITCL (India) Ltd - Trustee - Blume Ventures Fund 1X	Investor Selling Shareholder	Up to 656,733 Equity Shares of face value of ₹1 aggregating to ₹[●] million	93.52
Kunal Shah	Individual Selling Shareholder	Up to 533,447 Equity Shares of face value of ₹1 aggregating to ₹[●] million	Negligible
Nexus Ventures IV, Ltd.	Investor Selling Shareholder	Up to 2,747,230 Equity Shares of face value of ₹1 aggregating to ₹[●] million	17.29
GGV VII Investments Pte. Ltd.	Investor Selling Shareholder	Up to 1,191,893 Equity Shares of face value of ₹1 aggregating to ₹[●] million	80.94
Catalyst Trusteeship Limited – Trustee - Blume Ventures (Opportunities) Fund IIA	Investor Selling Shareholder	Up to 399,494 Equity Shares of face value of ₹1 aggregating to ₹[●] million	39.86
Dream Incubator Inc.	Investor Selling Shareholder	Up to 203,142 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	83.47
Humming Bird Investment Holdings SPV	Investor Selling Shareholder	Up to 189,950 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	11.64

^a On a fully diluted basis.
^a As certified by M/s. S K Patodia & Associates LLP, Chartered Accountants, (FRN: 112723W/W100962), by way of their certificate dated June 15, 2026.

PRICE BAND: ₹144 TO ₹152 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH.

THE FLOOR PRICE AND THE CAP PRICE ARE 144 TIMES AND 152 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.

BIDS CAN BE MADE FOR A MINIMUM OF 98 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH AND IN MULTIPLES OF 98 EQUITY SHARES OF FACE VALUE OF ₹1 EACH THEREAFTER.

SINCE BASIC AND DILUTED EPS FOR FINANCIAL YEAR 2025 ON RESTATED CONSOLIDATED FINANCIAL INFORMATION OF THE COMPANY IS NEGATIVE, P/E WILL NOT BE ASCERTAINABLE.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FISCAL YEARS IS (41.54%).

The details of the Offer for Sale and the post Offer market capitalization of our Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹144		At Cap Price of ₹152	
	Up to number of Equity Shares of face value of ₹1 each	Up to Amount (₹ in million)	Up to number of Equity Shares of face value of ₹1 each	Up to Amount (₹ in million)
Fresh Issue	45,883,472	6,607.22	43,468,552	6,607.22
Offer for Sale	14,601,846	2,102.67	14,601,846	2,219.48
Total Offer Size	60,485,318	8,709.89	58,070,398	8,826.70
Post-Offer market capitalization of the Company	2,99,333,338	43,104.00	2,96,918,418	45,131.60

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE : THURSDAY, JUNE 18, 2026

BID/OFFER OPENS ON : FRIDAY, JUNE 19, 2026

BID/OFFER CLOSES ON : TUESDAY, JUNE 23, 2026⁽¹⁾

⁽¹⁾ The UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

Turtlemint is a tech-enabled insurance distribution platform that connects customers, insurance advisors and insurers. In 2015, Turtlemint became the first to adopt the point-of-sale person ("PoSP") distribution model and also has the largest certified PoSP network among the Peer Group as of March 31, 2025 as well as December 31, 2025 (Source: Redseer Report).

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(2) OF THE SEBI ICDR REGULATIONS.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE STOCK EXCHANGES. NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

QIB PORTION: NOT LESS THAN 75% OF THE OFFER | NON-INSTITUTIONAL PORTION: NOT MORE THAN 15% OF THE OFFER | RETAIL PORTION: NOT MORE THAN 10% OF THE OFFER.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS 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 BRLMS.

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED JUNE 15, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KPIS DISCLOSED IN THE 'BASIS FOR OFFER PRICE' SECTION ON PAGE 182 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 ON PAGE 182 OF THE RHP AND PROVIDED BELOW IN THIS ADVERTISEMENT.

RISK TO INVESTORS

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

- 1. Losses, negative cash flow, negative RoNW and EPS and decrease in net worth in the past:** We have incurred loss for the period/ year of (₹1,873.89) million, (₹1,546.63) million, (₹1,941.05) million, (₹1,933.48) million and (₹2,881.83) million on a restated basis in the nine months period ended December 31, 2025 and December 31, 2024, and Fiscals 2025, 2024 and 2023, respectively, and proforma loss for the year of (₹2,025.62) million, (₹1,869.90) million and (₹2,837.56) million on a proforma basis, in Fiscals 2025, 2024 and 2023, respectively. We have also witnessed negative cash flows from operations (net cash flow (used) in operating activities was (₹1,753.07) million, (₹1,634.10) million, (₹2,158.08) million, (₹2,416.66) million and (₹2,859.16) million on a restated basis in the nine months period ended December 31, 2025 and December 31, 2024, and Fiscals 2025, 2024 and 2023, respectively). Our Net Worth has decreased from as of March 31, 2023 to December 31, 2025 and we had negative Return on Net Worth and negative EPS in the nine months period ended December 31, 2025 and December 31, 2024 and Fiscals 2025, 2024 and 2023. If we are unable to generate adequate revenue growth and manage our expenses and cash flows, we may continue to incur losses and our business, financial condition, results of operations and cash flows may be adversely affected.
- 2. Product concentration risk:** We derive majority of revenue from general insurance companies (contributing 93.27% and 87.20% of our revenue from operations in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and 88.21%, 79.35% and 71.07% of our proforma revenue from operations in Fiscals 2025, 2024 and 2023, respectively), primarily from the sale of motor insurance products. Any loss of relationships with general insurance companies, constraint on sale of general insurance products, particularly motor insurance, offered by them or any inability to diversify our portfolio mix, could have a material adverse effect on our business, prospects, financial condition, results of operations and cash flows.
- 3. Dependence on commissions, rewards and fees from Insurer Partners:** We derived almost all our revenues from commissions, rewards and fees received from Insurer Partners and other financial service providers in the nine months period ended December 31, 2025 and December 31, 2024, and Fiscals 2025 and 2024 (income from distribution of financial products accounted for 98.91% and 96.96% of our revenue from operations in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and proforma income from distribution of financial products accounted for 97.99%, 90.75% and 29.56% of our proforma revenue from operations in Fiscals 2025, 2024 and 2023,

Continued on next page...

...continued from previous page.

respectively). Any reduction in these fee rates may have an adverse effect on our business, financial condition, results of operations and cash flows.

4. **Limited consolidated operating history:** Our Company acquired Turtlemint Insurance Broking Services Private Limited with effect from May 8, 2024 from one of our Promoters, Dhirendra Nalin Mahyavanshi, and accordingly, we do not have a long consolidated operating history through which our overall performance may be evaluated. Further, the Unaudited Proforma Financial Information prepared for the Red Herring Prospectus is presented for illustrative purposes only to illustrate the impact of the TIB Acquisition on our results of operations as if the acquisition had been consummated on April 1, 2024, April 1, 2023 and April 1, 2022 and may not accurately reflect our future results of operations.
5. **Dependence on Digital Partners:** We depend heavily on our Digital Partners and incur significant costs in recruiting, activating, managing and retaining them. Cost of acquiring and retaining Digital Partners accounted for 77.45% and 67.50% of our total expenses in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and 69.98%, 66.61% and 69.59% of our proforma total expenses in Fiscals 2025, 2024 and 2023, respectively. Attracting, managing and retaining Digital Partners is critical to our business, and failure to do so in a cost-effective way may have an adverse effect on our business, prospects, financial condition, results of operations and cash flows.
6. **Changes in revenue composition affecting comparability:** Our revenue from operations have experienced significant changes due to certain regulatory developments and the acquisition of TIB, which has and may continue to affect the comparability of our past and future financial performance. Income from marketing fees constituted 53.62% and 88.05% of our revenue from operations in Fiscals 2024 and 2023, respectively, however, it ceased to be a major source of revenue in Fiscal 2025 and the nine months period ended December 31, 2025 and December 31, 2024 following certain regulatory developments in Fiscal 2024, which resulted in changes in terms of engagement with Insurer Partners. Conversely, following the TIB Acquisition in Fiscal 2025 (after which it became our Subsidiary), income from distribution of financial products, which constituted 8.83% and 0.58% of our revenue from operations in Fiscals 2024 and 2023, respectively, increased significantly to 97.63%, 98.91% and 96.96% of our revenue from operations in Fiscal 2025 and the nine months period ended December 31, 2025 and December 31, 2024, respectively.
7. **Decline in income from marketing fees:** We earned nil/minimal income from marketing fees in the nine months period ended December 31, 2025 and December 31, 2024 and Fiscal 2025, and income from marketing fees as a percentage of proforma revenue from operations declined from 66.41% in Fiscal 2023 to 7.13% in Fiscal 2024, which led to an adverse affect on our business, financial condition, results of operations and cash flows. Further, we experienced a significant decrease in our revenue from operations by 81.27% from ₹4,199.17 million in Fiscal 2023 to ₹786.42 million in Fiscal 2024 primarily due to the decrease in income from marketing fees.
8. **Related party transactions:** We have in the past entered into related party transactions and will continue to do so in the future and we cannot assure you that we could not have achieved more favorable terms if such transactions had not been entered into with related parties.
9. **Dependence on key personnel:** Our success depends significantly upon our Promoters, Key Managerial Personnel, Senior Management and certain other employees and our inability to attract, train and retain such persons could harm our ability to maintain and grow our business and given our employee benefits expense accounted for 24.70% and 39.83%, of our revenue from operations in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and proforma employee benefits expense accounted for 33.63%, 49.67%, and 48.99% of our proforma revenue from operations in Fiscals 2025, 2024 and 2023, respectively, any significant increase in our employee benefits expense could adverse our financial condition, results of operations and cash flows.

10. **Dependence on internet and mobile adoption:** Our growth depends on broader adoption of internet and mobile applications as an effective platform for disseminating insurance products and content.
11. **Offer-related risk:** The Offer is being undertaken as a Fresh Issue of Equity Shares as well as an Offer for Sale of Equity Shares by the Selling Shareholders. The proceeds from the Offer for Sale will be paid to the Selling Shareholders and we will not receive any proceeds from the Offer for sale.
12. Since basic and diluted EPS for financial year 2025 on restated consolidated financial information of the company is negative, P/E will not be ascertainable. The average industry Price/Earnings Ratio for Financial Year 2025 is 202.33.
13. Weighted Average Return on Net Worth for Fiscals 2025, 2024 and 2023 is (41.54)% and Return on Net Worth for the nine months ended December 31, 2025, is (63.38)% (not annualized).
14. The average cost of acquisition of Equity Shares for Selling Shareholders ranges from Negligible per Equity Share to ₹93.52 per Equity Share and the Offer Price at upper end of the Price Band is ₹152 per Equity Share.
15. **Weighted average cost of acquisition of all Equity Shares transacted in last one year and three years preceding the date of the Red Herring Prospectus.**
The weighted average cost of acquisition for all equity shares acquired in the one year and three years preceding the date of the Red Herring Prospectus is mentioned below:

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 one year preceding the date of the Red Herring Prospectus	71.99	2.11	0.00 - 252.79
Last three years preceding the date of the Red Herring Prospectus	71.83	2.12	0.00 - 252.79

* The above details have been certified by S K Patodia & Associates LLP, Chartered Accountants, by way of certificate dated June 15, 2026.

** The range of acquisition price has been provided after giving impact of bonus issuance

16. Weighted average cost of acquisition, Floor Price and Cap Price:

Past Transactions	WACA	Floor Price (in times)	Cap Price (in times)
WACA for Primary Transactions	N.A.	N.A.	N.A.
WACA for secondary sale/ acquisition of shares	N.A.	N.A.	N.A.
Since there were no Primary Issuance or Secondary Transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, where either issuance or acquisition/ sale 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 granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where Promoters (including the Promoter Selling Shareholder), the members of the Promoter Group, are a party to the transaction, during the last three years preceding to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction:			
Based on primary issuances	159.68	0.90 times	0.95 times
Based on secondary transactions	17.76	8.11 times	8.56 times

The above details have been certified by S K Patodia & Associates LLP, Chartered Accountants, by way of certificate dated June 15, 2026.

17. The acquisition price at which Equity Shares, Preference Shares or any other specified securities were acquired by the Promoters, the Promoter Group, the Selling Shareholders and the Shareholders with right to nominate directors or other special rights, in the last three years, is as set out below:

Name of the Shareholders	Date of acquisition	Nature of specified securities acquired (Equity Shares/ Preference share)	Nature of Transactions	Number of specified securities acquired	Acquisition price per specified security (in ₹)*	
Promoters**						
Anand Rohidas Prabhudesai	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	2,08,74,500	Nil	
	August 28, 2025	Equity Shares	Transfer	98,984	25.07	
	September 3, 2025	Equity Shares	Transfer	1,07,812	Nil	
Dhirendra Nalin Mahyavanshi	March 07, 2025	Preference shares	Private Placement of Series 1 CCPS	1,044	80,001.03	
	June 16, 2025	Equity Shares	Allotment of Equity shares subsequent to conversion of Series 1 CCPS	1,044	N.A.#	
	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	2,19,18,500	Nil	
	August 28, 2025	Equity Shares	Transfer	70,264	25.07	
	September 3, 2025	Equity Shares	Transfer	76,532	Nil	
	Promoter Group			Nil		
	Selling Shareholders					
Nexus Ventures IV, Ltd.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil	
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	5,49,39,580	N.A.#	

Continued on next page...

...continued from previous page.

Name of the Shareholders	Date of acquisition	Nature of specified securities acquired (Equity Shares/ Preference share)	Nature of Transactions	Number of specified securities acquired	Acquisition price per specified security (in ₹)*
Peak XV Partners Investments V (formerly known as SCI Investments V)	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	5,28,03,761	N.A. [#]
GGV VII Investment Pte. Ltd.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	79,40,913	N.A. [#]
Catalyst Trusteeship Limited-Trustee - Blume Ventures (Opportunities) Fund IIA (formerly known as Milestone Trusteeship Services Private Limited- (Trustee- Blume Ventures (Opportunities) Fund IIA))	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	44,96,193	N.A. [#]
Humming Bird Investments Holdings SPV.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	22,97,406	N.A. [#]
Vistra ITCL (India) Limited-Trustee - Blume Ventures Fund 1X.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	73,94,573	N.A. [#]
Dream Incubator Inc.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	13,54,275	N.A. [#]
Kunal Shah	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	38,40,500	Nil
Special Rights Shareholders (other than Promoters and Selling Shareholders)					
SIG Global India Fund I, LLP	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	96,83,182	N.A. [#]
Amfam VC Fund III, LP	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	73,08,455	N.A. [#]
MassMutual Ventures US II LLC.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	51,24,021	N.A. [#]
Trifecta Venture Debt Fund- II	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	500	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	11,76,946	N.A. [#]
Amansa Investments Ltd.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	90,20,629	N.A. [#]
MW XO Digital Finance Fund Holdco Ltd.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	45,10,546	N.A. [#]
Nexus Ventures VI Holdings, LLC	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	60,13,907	N.A. [#]
Terrapin Lux SCSP.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	45,10,546	N.A. [#]
Jungle Ventures IV VCC, acting for its sub-fund Jungle Ventures IV Investment Holding Fund.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	21,04,798	N.A. [#]
Jungle Ventures IV VCC, acting for its sub-fund JV 37 Holding Fund.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	18,55,704	N.A. [#]
Jungle Ventures IV VCC, acting for its sub-fund JV Leaders Holding Fund.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	12,02,874	N.A. [#]
Catalyst Trusteeship Limited-Trustee - Blume Ventures (Opportunities) Fund IIB.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	9,01,924	N.A. [#]
Jungle Ventures III Investment Holdings Pte Ltd	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	26,46,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	90,22,018	N.A. [#]
JV- SPV 2 Pte Ltd	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	1,76,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	5,44,951	N.A. [#]
JV SPV 1 Pte Ltd	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	2,64,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	8,17,658	N.A. [#]
JV-3 ONE, L.P	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	4,40,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	13,62,609	N.A. [#]

*As certified by M/s. S K Patodia & Associates LLP, Chartered Accountants by way of their certificate dated June 15, 2026.
** The Promoters are also Selling Shareholders.
[#]The consideration has been paid at the time of acquisition of preference shares and that have not been considered in arriving at the acquisition price per Equity Share allotted pursuant to conversion of Preference Shares undertaken on May 28, 2026.

18. The four BRLMs associated with the Offer have handled 98 public issues in the past three years, out of which 30 issues closed below the offer price on listing date:

Name of the BRLMs	Total Public Issues	Issues closed below Offer Price on listing date
ICICI Securities Limited	25	8
Jefferies India Private Limited	5	0
JM Financial Limited	21	5
Motilal Oswal Investment Advisors Limited	17	7
Common Issues handled by the BRLMs*	30	10
Total	98	30

*Issues handled where there were common BRLMs.

...continued from previous page.

ADDITIONAL INFORMATION FOR INVESTORS

1. The Company has not undertaken a pre-IPO placement.
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 date of the updated draft red herring prospectus - I dated January 28, 2026 till date.
3. The aggregate Equity shareholding and percentage of the pre-Offer paid-up Equity Share capital and post-Offer Equity shareholding, of our Promoters, members of our Promoter Group and additional top 10 shareholders of our Company are set forth below:

S. No.	Name of the Shareholder	Pre-Offer Shareholding as at date of this price band advertisement		Post-Offer Shareholding as at Allotment ²⁾			
		Number of Equity Shares of face value of ₹1 each ¹⁾	Shareholding (in (%)), on a fully diluted basis ¹⁾	At the lower end of the Price Band (₹144)		At the upper end of the Price Band (₹152)	
				Number of Equity Shares of face value of ₹1 each ¹⁾	Shareholding (in %) (on fully diluted basis ¹⁾)	Number of Equity Shares of face value of ₹1 each ¹⁾	Shareholding (in %) (on fully diluted basis ¹⁾)
Promoters							
1.	Anand Rohidas Prabhudesai	21,123,045	8.33%	19,010,740	6.35%	19,010,740	6.40%
2.	Dhirendra Nalin Mahyavanshi	22,109,133	8.72%	19,898,220	6.65%	19,898,220	6.70%
Additional top 10 Shareholders							
1.	Nexus Ventures IV, Ltd.	54,944,590	21.68%	52,197,360	17.44%	52,197,360	17.58%
2.	Peak XV Partners Investments V (formerly known as SCI Investments V)	52,808,771	20.84%	48,452,032	16.19%	48,452,032	16.32%
3.	Jungle Ventures III Investment Holding Pte Ltd.	11,405,334	4.50%	11,405,334	3.81%	11,405,334	3.84%
4.	SIG Global India Fund I, LLP	9,688,192	3.82%	9,688,192	3.24%	9,688,192	3.26%
5.	Amansa Investments Ltd.	9,020,629	3.56%	9,020,629	3.01%	9,020,629	3.04%
6.	GGV VII Investments Pte. Ltd.	7,945,923	3.14%	6,754,030	2.26%	6,754,030	2.27%
7.	Vistra ITCL (India) Ltd – Trustee – Blume Ventures Fund 1X	7,399,583	2.92%	6,742,850	2.25%	6,742,850	2.27%
8.	Amfam VC Fund III, LP	7,313,465	2.89%	7,313,465	2.44%	7,313,465	2.46%
9.	Nexus Ventures VI Holdings, LLC	6,013,907	2.37%	6,013,907	2.01%	6,013,907	2.03%
10.	MassMutual Ventures US II LLC.	5,129,031	2.02%	5,129,031	1.71%	5,129,031	1.73%

¹⁾ Assuming all vested ESOPs as on the date of the pre-Offer and price band advertisement are exercised. The post-Offer shareholding shall be updated in the Prospectus based on ESOPs exercised until such date.

²⁾ Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Further, assuming that there is no further transfer of shares by the Shareholders between the date of the pre-Offer and price band advertisement and Allotment, and if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.

Note: As on the date of the pre-Offer and price band advertisement, the members of the Promoter Group do not hold any Equity Shares in the Company.

BASIS FOR OFFER PRICE



(you may scan the QR code for accessing the website of ICICI Securities Limited)

(The "Basis for Offer Price" section on page 182 of the RHP will be updated with the above price band. Please refer to the websites of the BRLMs: www.icicisecurities.com, www.jefferies.com, www.jmfi.com and www.motilaloswalgroup.com, respectively, for the "Basis for Offer Price" updated with the above price band)

The Price Band and Offer Price has been determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹1 each and the Offer Price is [●] times face value. Investors should also refer to sections "Risk Factors", "Our Business", "Restated Consolidated Financial Information", "Unaudited Proforma Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 22, 234, 318, 388 and 536, of the RHP, respectively, to have an informed view before making an investment decision.

I. **Qualitative factors** : Some of the qualitative factors which form the basis for computing the Offer Price are on page 182 of the RHP.

II. **Quantitative factors** : Unless context requires otherwise, the financial information in this section is presented on a restated basis. For details, see "Restated Consolidated Financial Information" on page 318 of the RHP.

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

1. Basic and diluted Earnings per Share ("EPS"):

Year ended	On Restated basis		On Proforma basis		Weight
	Basic EPS (in ₹)	Diluted EPS (in ₹)	Basic EPS (in ₹)	Diluted EPS (in ₹)	
March 31, 2025	(7.33)	(7.33)	(7.65)	(7.65)	3
March 31, 2024	(7.30)	(7.30)	(7.06)	(7.06)	2
March 31, 2023	(11.16)	(11.16)	(10.99)	(10.99)	1
Weighted Average	(7.96)	(7.96)	(8.01)	(8.01)	-
Nine months period ended December 31, 2025*	(7.18)	(7.18)	- ³	- ³	-
Nine months period ended December 31, 2024*	(5.84)	(5.84)	- ³	- ³	-

*Not annualised

Notes:

- Basic Earnings per Equity Share (INR) = Loss for the period/ year, divided by weighted average number of Equity Shares outstanding during the period/ year. Basic Earnings per Equity Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
 - Diluted Earnings per Equity Share (INR)=Loss for the period/ year, divided by weighted average number of Equity Shares, outstanding during the period/ year and adjusted for the effects of all dilutive potential Equity Shares. Diluted Earnings per Equity Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
 - Weighted average outstanding Equity Shares is the number of Equity Shares outstanding at the beginning of the period/ year adjusted by the number of Equity Shares issued during the period/ year multiplied by the time weighting factor.
 - Weighted average is calculated as an aggregate of period-wise/ year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each period/ year divided by total of weights.
 - Basic EPS and Diluted EPS has not been disclosed since proforma financial statements have not been prepared for the interim periods ended December 31, 2025 and December 31, 2024.
2. Price/Earning ("P/E") ratio in relation to Price Band of ₹144 to ₹152 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)*	P/E at the Cap Price (no. of times)*
Based on basic EPS for Fiscal 2025	NA	NA
Based on diluted EPS for Fiscal 2025	NA	NA

*Since Basic and Diluted EPS for financial year 2025 on Restated Consolidated Financial Information is negative, P/E will not be ascertainable.

3. Industry Peer Group P/E ratio

Particulars	P/E Ratio
Highest	202.33
Lowest	202.33
Average	202.33

Notes:

- The industry highest and lowest has been considered from the industry peer set. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in point 6 below.
 - P/E ratio for the peer are computed based on closing market price as on June 12, 2026 at NSE divided by diluted EPS (on consolidated basis) of the company for the year ended March 31, 2025.
4. **Return on Net Worth ("RoNW"):**

Year ended	RoNW (%)	Weight
March 31, 2025	(47.29%)	3
March 31, 2024	(34.29%)	2
March 31, 2023	(38.76%)	1
Weighted Average	(41.54%)	-
Nine months period ended December 31, 2025*	(63.38%)	-
Nine months period ended December 31, 2024*	(35.33%)	-

*Not annualised

Notes:

- Return on Net Worth (%) is calculated by dividing Loss for the period/ year by Net Worth.
- Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI/ICDR Regulations. We have calculated net worth by aggregate value of equity share capital, instruments entirely equity in nature and other equity.
- 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 period/ year divided by total of weights.

5. Net Asset Value ("NAV") per share

Particulars	Amount (in ₹)
As on December 31, 2025	54.95
After the Offer	
- At the Floor Price	9.96
- At the Cap Price	10.04
Offer Price	[●]*

*To be determined on completion of the book building process

Notes:

- NAV per share is calculated by dividing Net Worth by the outstanding number of Shares as at the end of period/ year.
- Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI/ICDR Regulations. We have calculated net worth by aggregate value of equity share capital, instruments entirely equity in nature and other equity.

6. Comparison of accounting ratios with listed industry peers

Following is the comparison of our Company's accounting ratios with our peer group companies listed in India and the industry average:

Name of the Company	Consolidated/ Standalone	Closing Price	Total revenue (in ₹ million)	Face value (₹ per share)	EPS (₹)		Return on Net Worth (%) ³⁾	NAV ⁴⁾ (per share) (₹)	P/E ⁵⁾ *
					Basic	Diluted			
Company*	Restated	[●]	6,627.12	1	(7.33)	(7.33)	(47.29%)	7,768.02	[●]
	Proforma	[●]	7,002.65	1	(7.65)	(7.65)	NA	NA	[●]
Listed Peers									
PB Fintech Limited	Consolidated	1,547.80	49,772.10	2	7.77	7.65	5.74%	140.06	202.33

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 RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic application (bank ASBA through online channels like internet banking, mobile banking and syndicate ASBA applications through UPI as a payment mechanism where Bid Amount is up to ₹0.5 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 of QIBs and NIBs)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (syndicate non-retail, non-individual applications where Bid Amount is more than ₹0.5 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/Cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories*	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

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

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

On the Bid/Offer Closing Date, the Bids shall be uploaded until:

(i) 4:00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders; and (ii) Until 5:00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by RIBs.

On Bid/Offer Closing Date, extension of time may be granted by Stock Exchanges only for uploading Bids received RIBs, after taking into account the total number of Bids received and as reported by the BRLMs to the Stock Exchanges.

*Financial information of our Company on restated and proforma basis for the financial year ended March 31, 2025.

#To be included in respect of our Company in the Prospectus based on the Offer Price.

Notes:

- All the financial information for listed industry peer mentioned above is on consolidated basis and is sourced from the audited financial results for the year ended March 31, 2025.
- Return on Net Worth is calculated by dividing Loss for the year by Net Worth.
- Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI/ICDR Regulations. We have calculated net worth by aggregate value of equity share capital, instruments entirely equity in nature and other equity.
- Net Asset Value (NAV) per share is calculated by dividing Net Worth by the outstanding number of Shares as at the end of year
- P/E ratio for the peer are computed based on closing market price as on June 12, 2026 at NSE divided by diluted EPS (on consolidated basis) of the company for the year ended March 31, 2025.

7. Weighted average cost of acquisition**A. The price per share of our Company based on the primary/ new issue of shares (Equity Shares/ convertible securities)**

Our Company has not issued any Equity Shares or CCPS, excluding shares issued under the ESOS 2025 and issuance of bonus shares; during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such 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.

B. The price per share of our Company based on secondary sale/ acquisitions of shares (Equity Shares/ convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares or CCPS, where the Promoters, members of the Promoter Group, Selling Shareholders, or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Offer capital before such 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.

C. Since there are no such transaction to report to under (A) and (B) above, the following are the details basis the last five primary or secondary transactions (where Promoter, Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on the Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions (excluding allotments pursuant to ESOP Plans, Bonus equity shares issued and gifts):

The price per share of our Company based on the last 5 primary/ new issue of shares (equity/ convertible securities) ("Primary Transaction(s)"):

Except as disclosed below, there have been no primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOS 2025 and issuance of Equity Shares pursuant to a bonus issue), in the last three years preceding the date of the RHP:

Sr. No	Date of allotment	Nature of transaction	Nature of consideration	Name of the Allottee	Number of Equity/ Preference Shares acquired	Face Value (in ₹)	Price per Equity/ Preference share (in ₹)	Total Consideration (in ₹ million)
1.	March 7, 2025	Private Placement of Series 1 CCPS, subsequently converted into equity shares on June 16, 2025	Cash paid at the time of subscription of CCPS	Dhirendra Nalin Mahyavanshi	523,044	1	159.68	83.52
Weighted Average Cost of Acquisition (₹)					159.68			

Notes:

- Allotments pursuant to employee stock option and bonus have been excluded for the purpose of above table. Number of Equity Shares acquired and issue price per Equity Share has been adjusted for bonus issuance.
- The amount paid on the acquisition of Series 1 CCPS has been considered as the basis for arriving at the acquisition price of Equity Shares on conversion. 1.044 Equity Shares have been allotted pursuant to the conversion of Series 1 CCPS in the ratio of 1:1, i.e. one Equity Share for each Series 1 CCPS held, which has been subsequently adjusted for bonus issuance in the ratio of 1:500, i.e., five hundred Equity Shares for every one Equity Share held in our Company.
- Number of Equity Shares acquired and issue price per Equity Share has been adjusted for bonus issuance.
- Excluding allotment of equity shares on conversion of CCPS pursuant to board resolutions dated May 28, 2026.

The price per share of our Company based on last 5 secondary sale/ acquisitions of shares (equity/ convertible securities) ("Secondary Transaction(s)")

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group, Selling Shareholders, or Shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of the Red Herring Prospectus:

Sr. No	Date of allotment	Nature of transaction	Nature of consideration	Name of Transferor	Name of Transferee	Number of Equity/ Preference Shares acquired	Face Value (in ₹)	Price per Equity/ Preference share (in ₹)	Total Consideration (in ₹ million)
1.	August 28, 2025	Transfer	Cash	Jungle Ventures III Investment Holding Pte. Ltd.	Dhirendra Nalin Mahyavanshi	70,264	1	25.07	1.76
2.	August 28, 2025	Transfer	Cash	Jungle Ventures III Investment Holding Pte. Ltd.	Anand Rohidas Prabhudesai	98,984	1	25.07	2.48
3.	May 30, 2026	Transfer	Cash	Jungle Ventures III Investment Holding Pte Ltd.	Badrinarayan Sanjeevi	98,728	1	5.22	0.52
Weighted Average Cost of Acquisition (₹)									17.76

Note: For the purpose of above table multiple transactions over a span of rolling 30 days have been combined together. Transfers pursuant to gifts have been excluded for the purpose of above table. Number of Equity Shares acquired and issue price per Equity Share has been adjusted for bonus issuance.

8. Weighted average cost of acquisition, Floor Price and Cap Price:

In respect of the above transactions, set out below are the details of the weighted average cost of acquisition as compared to the Floor Price and Cap Price:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹)*	Floor Price (₹144)*	Cap Price (₹152)*
Weighted average cost of acquisition of Primary Issuances	159.68	0.90 times	0.95 times
Weighted average cost of acquisition of Secondary Transactions	17.76	8.11 times	8.56 times

*As certified by S K Patodia & Associates LLP, Chartered Accountants, by way of certificate dated June 15, 2026.

9. Detailed explanation for Offer Price/Cap Price along with our Company's key performance indicators and financial ratios for the nine months period ended December 31, 2025 and December 31, 2024 and Fiscals 2025, 2024 and 2023

- Operates the largest number of registered PoSP distribution network amongst the Peer Group with presence across 19,171 pin codes in India, as of December 31, 2025.
- Registered a PoSP CAGR of approximately 40.86% between Fiscals 2021 and 2025 while according to the Redseer Report, the industry average for the PoSP growth rate was approximately 35% between Fiscals 2021 and 2025.
- Significantly outpaced the growth of the overall retail insurance market, in terms of gross direct premium income ("GDOI").
- Diversified and granular Digital Partner network enabled by tech-driven training.
- Digital Partner base has grown at a CAGR of 33.57% from 119,643 as of March 31, 2020 to 631,885 as of December 31, 2025.
- Established a significant presence in B30+ markets with 80.09% of our Digital Partners are based in B30+ markets.
- Consistently strong earnings and high Digital Partner retention drive favourable unit economics and operating leverage

The trading price of the Equity Shares could decline due to the factors mentioned in the section 'Risk Factors' on page 22 of the RHP and any other factors that may arise in the future and you may lose all or part of your investments.

10. The Offer Price is [●] times of the face value of the Equity Shares

The Offer Price of ₹ [●] has been determined by our Company, in consultation with the Book Running Lead Managers, on the basis of 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 KPIs.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Restated Consolidated Financial Information", and "Proforma Financial Information" on pages 22, 234, 318, and 388, of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" on page 22 of the RHP and you may lose all or part of your investments.

Bid/Offer Programme

Event	Indicative Date
Bid/Offer opens on	Friday, June 19, 2026
Bid/Offer closes on	Tuesday, June 23, 2026 ¹⁾
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, June 24, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Thursday, June 25, 2026
Credit of Equity Shares to dematerialised accounts of Allottees	On or about Thursday, June 25, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, June 29, 2026

*Our Company, in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI/ICDR Regulations.

¹⁾UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

"In case of (i) 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 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 intermediary responsible for causing such delay in unblocking. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, the Bidder shall be compensated in the manner specified in the SEBI/ICDR Master Circular 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. The processing fees for applications made by the UPI Bidders may be released to the remitter banks (SCSEs) only after such banks provide a written confirmation on compliance with SEBI/ICDR Master Circular.

Continued on next page...

...continued from previous page.

ASBA # Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



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

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 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 638 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&ntmid=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. Kotak Mahindra Bank Limited and ICICI Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upt@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES

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

The Offer is being made 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 compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(2) of the SEBI ICDR Regulations, at least 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion the "QIB Portion"), provided that our Company in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), and 40% of such Anchor Investor Portion shall be reserved as under: (i) 33.33% for domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation is made to Anchor Investors. 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 QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Offer shall be available for allocation to non-institutional investors ("Non-Institutional Investors" or "NIIIs") (the "Non-Institutional Portion") of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 2 million and up to ₹ 1 million and two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 1 million and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. The allocation to each Non-Institutional Investor shall not be less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations. Further, not more than 10% of the Offer shall be available for allocation to retail individual investors ("Retail Individual Investors" or "RIIs") (the "Retail Portion") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 638 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 280 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 687 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 ₹ 400,000,000 divided into 400,000,000 Equity Shares of face value ₹1 each, ₹5,572 divided into 5,572 Seed Round CCPS bearing face value of ₹1 each, ₹562,040 divided into 56,204 Series A CCPS bearing face value of ₹10 each, ₹9,706,620 divided into 88,242 Series B CCPS bearing face value of ₹110 each, ₹1,773,200 divided into 88,660 Series C CCPS bearing face value of ₹20 each, ₹20,000 divided into 1,000 Series C1 CCPS bearing face value of ₹20 each, ₹140,760 divided into 7,038 Series C2 CCPS bearing face value of ₹20 each, ₹859,260 divided into 42,963 Series D CCPS bearing face value of ₹20 each, ₹525,320 divided into 26,266 Series D1 CCPS bearing face value of ₹20 each, ₹581,480 divided into 29,074 Series D2 CCPS bearing face value of ₹20 each, ₹2,500,000 divided into 125,000 Series E CCPS bearing face value of ₹20 each and ₹1,044 divided into 1,044 Series I CCPS bearing face value of ₹1 each and the issued, subscribed and paid-up share capital of the Company is ₹ 251,010,354 divided into 251,010,354 Equity Shares of face value of ₹1 each. For details, please see the section titled "Capital Structure" on page 117 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company along with their allotment details are allotment of 50,000 Equity Shares to Anand Roshidas Prabhudesai and Dharendra Nalin Mahayavanshi. For details of the share capital history of our Company, please see the section titled "Capital Structure" on page 117 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 listing of the Equity Shares pursuant to their letters each dated November 24, 2025. For the purposes of the Offer, NSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus has been filed and the Prospectus shall be filed with the RoC in accordance with Section 32 and Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 687 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 Document. The investors are advised to refer to page 611 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 Offer Document. The investors are advised to refer to page 616 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 Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 615 of the Red Herring Prospectus 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 have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 22 of the RHP.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
					<p>Prashant Saini The ORB Sahar 4 and 4A, 1st floor, A wing, Marol Village Andheri East, Mumbai 400 099, Maharashtra, India Tel: 022-68387400 E-mail: companysecretary@turtlemint.com</p> <hr/> <p>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 BRLMs.</p>
<p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 6807 7100 E-mail: turtlemint.ipo@icicisecurities.com Investor grievance email: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Rahul Sharma/ Ashik Joisar SEBI registration no.: INM000011179</p>	<p>Jefferies India Private Limited Level 16, Express Towers, Nariman Point Mumbai - 400 021, Maharashtra, India Telephone: +91 22 4356 8000 E-mail: TurtlemintLPO@jefferies.com Investor grievance email: ijpl.grievance@jefferies.com Website: www.jefferies.com Contact person: Akshat Shah / Hanu Bansal SEBI registration no.: INM000011443</p>	<p>JM Financial Limited 7th floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: + 91 22 6630 3030/ 3262 E-mail: turtlemint.ipo@jmfml.com Investor grievance email: grievance.ibd@jmfml.com Website: www.jmfml.com Contact person: Prachee Dhuri SEBI registration no.: INM000010361</p>	<p>Motilal Oswal Investment Advisors Limited 10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 7193 4380 E-mail: turtlemint.ipo@motilaloswal.com Investor grievance e-mail: moaipredressal@motilaloswal.com Website: www.motilaloswal.com Contact person: Ritu Sharma/Shashank Pisat SEBI registration no.: INM000011005</p>	<p>KFin Technologies Limited 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai - 400 070, Maharashtra, India Tel: + 91 40 6716 2222/ 1800 309 4001 E-mail: Turtlemintipo@kfintech.com Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact person: M. Murali Krishna SEBI registration no.: INR000000221</p>	

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.turtlemint.com and on the websites of the BRLMs, i.e. ICICI Securities Limited, Jefferies India Private Limited, JM Financial Limited and Motilal Oswal Investment Advisors Limited at www.icicisecurities.com, www.jefferies.com, www.jmfml.com and www.motilaloswal.com, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.turtlemint.com, www.icicisecurities.com, www.jefferies.com, www.jmfml.com and www.motilaloswal.com 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 Turtlemint Fintech Solutions Limited, Tel: 022-68387400, BRLMs : ICICI Securities Limited, Telephone: +91 22 6807 7100, Jefferies India Private Limited, Telephone: +91 22 4356 8000, JM Financial Limited, Telephone: +91 22 6630 3030 / 3262 and Motilal Oswal Investment Advisors Limited, Telephone: +91 22 7193 4380 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Syndicate Members: JM Financial Services Limited, Tel: +91 22 6136 3400 and Motilal Oswal Financial Services Limited, Tel: +91 22 7193 4200 / +91 22 7193 4263

Sub-Syndicate Members: Spaisa Capital Limited, Alankit Imaginations Limited, Almondz Global Securities Limited, Anand Rath Share & Stock Brokers Limited, Ashika Stock Broking Ltd, Asit C. Mehta Investment Intermediates Limited, Axis Capital Limited, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, DALAL & BROADCHA STOCK BROKING PVT Limited, DB(International) Stock Brokers Ltd, Eureka Stock & Share Brokers, Finwizard Technology Private Limited, Fisdom Technology, Globe Capital Market Delhi, HDFC SECURITIES Limited, IDBI Capital Markets, IIFL Capital Services Ltd (Formerly known as IIFL Securities Ltd), Inventure Growth & Securities Ltd, Jobanputra Fiscal Services Pvt. Ltd, Kantilal Chhaganlal Securities Pvt.Limited, Keynote Capital, KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Mehta Equities, Navama Wealth and Investment Limited, Pantomah Financial Services Ltd, Prabhudas Lilladhar Pvt Limited, Pravin Ratilal Share And Stock Brokers Limited, Religare Securities, RR Equity Brokers Pvt. Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, SS Corporate Securities Limited, Systematix Shares and Stocks (India) Limited, TradeBulls Securities (P) Limited, Upstox Securities Private Limited and YES Securities (India) Limited

Public Offer Account Bank : ICICI Bank Limited
Refund Bank : Kotak Mahindra Bank Limited
UPI: UPI Bidders can also bid through UPI mechanism
Escrow Collection Banks : Kotak Mahindra Bank Limited
Sponsor Banks : Kotak Mahindra Bank Limited and ICICI Bank Limited

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

Place: Mumbai, Maharashtra
 Date: June 15, 2026

TURTLEMINT FINTECH SOLUTIONS LIMITED (formerly known as Turtlemint Fintech Solutions Private Limited, prior to which it was known as Fintech Blue Solutions Private Limited) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC and the Stock Exchanges on June 15, 2026. 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.turtlemint.com and on the websites of the BRLMs, i.e. ICICI Securities Limited, Jefferies India Private Limited, JM Financial Limited and Motilal Oswal Investment Advisors Limited at www.icicisecurities.com, www.jefferies.com, www.jmfml.com and www.motilaloswal.com, respectively. Any potential Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 22 of the RHP. Potential Bidders should not rely on the UDRP-I filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, when filed, for making an investment decision.

This public announcement is not an offer for sale of the Equity Shares in the United States. The offer and sale of the Equity Shares in the Offer have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the U.S. except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside of the U.S. in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

It is to be distinctly understood that the permission given by Stock Exchanges should not in any way be deemed or construed that the Offer Document has been cleared or approved by Stock Exchanges 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 and BSE Limited.



भारत सीट्स लिमिटेड

CIN: L34300DL1986PLC023540

पंजी. कार्यालय: 1, नेल्सन मंडेला रोड, वस्तुन, नई दिल्ली - 110 070

कॉर्पोरेट कार्यालय: प्लॉट नं. 1, मारुति उद्योग जॉइंट वेयर कॉम्प्लेक्स,

गुडगाँव - 122015 (हरियाणा) भारत

फोन: +91 9643339870-74, ई-मेल: investor_relations@bharatseats.net

वेबसाइट: www.bharatseats.com

शेयरधारकों के लिए सूचना

(विषय: कंपनी के इन्वेंट्री शेयरों को निवेशक शिक्षा और संरक्षण कोष में स्थानांतरित करने के संबंध में)

कंपनी अधिनियम, 2013 की धारा 124(6) के साथ पठित निवेशक शिक्षा और संरक्षण कोष प्राधिकरण (लेखा, लेखाकारी, स्थानांतरण और रिकॉर्ड) नियम, 2016 ("आईईपीएफ नियम") के अनुसार मैं एकराइट सूचना दी जाती है कि कंपनी के वे सभी इन्वेंट्री शेयर, जिनके संबंध में लगातार सात वर्ष या उससे अधिक की अवधि के लिए दाना नहीं किया गया है या भुगतान नहीं किया गया है, उन्हें कंपनी द्वारा निवेशक शिक्षा और संरक्षण कोष (आईईपीएफ) प्राधिकरण को स्थानांतरित किया जाना आवश्यक है।

आईईपीएफ नियमों के अनुसार मैं, कंपनी ने संबंधित शेयरधारकों को उनके पंजीकृत पतों पर व्यक्तिगत संचार भेजा है, जिन्होंने वित्तीय वर्ष 2018-19 के लिए लाभांश का दावा/भुगतान प्राप्त नहीं किया है और जिनके शेयर आईईपीएफ प्राधिकरण को स्थानांतरित होने योग्य हैं जिससे उन्हें सलाह दी गई है कि वे आईईपीएफ प्राधिकरण के डीमैट खाते में अपने शेयरों के स्थानांतरण से बचने के लिए अधिकतम 10 अक्टूबर, 2026 तक अपने दावा-रहित लाभांश का दावा कर लें। संबंधित शेयरधारकों द्वारा सत्यापन के लिए ऐसे शेयरधारकों का निवरण कंपनी की वेबसाइट www.bharatseats.com पर अपलोड कर दिया गया है।

संबंधित शेयरधारकों से अनुरोध है कि वे वित्तीय वर्ष 2018-19 और उसके बाद के अपने अदत / दावा-रहित लाभांश को आईईपीएफ में स्थानांतरित होने से पहले, कंपनी या उसके शेयर ट्रांसफर एजेंट, यानी अलंकित असाइमेंटेड लिमिटेड को एक आवेदन देकर दाना कर दें। यदि संबंधित शेयरधारक अपने किसी भी लाभांश को भुगतान नहीं है, जो स्थानांतरण की अगली देय तिथि तक पिछले लगातार सात (7) वर्षों से अदत/ दावा-रहित पड़ा है, तो कंपनी आईईपीएफ नियमों का अनुपालन करने के उद्देश्य से, शेयरधारकों को बिना किसी अतिरिक्त सूचना के शेयरों को आईईपीएफ प्राधिकरण को स्थानांतरित कर देगी और इस प्रकार स्थानांतरित किए गए शेयरों के संबंध में कंपनी की कोई जिम्मेदारी नहीं होगी।

यदि शेयरधारक आईईपीएफ में स्थानांतरण के बाद शेयरों/लाभांश का दावा करना चाहते हैं, तो

आईईपीएफ नियमों के तहत निर्धारित फॉर्म आईईपीएफ-5 में आईईपीएफ प्राधिकरण को एक अलग आवेदन करना होगा, और यह सभी विवरणों के साथ आईईपीएफ की वेबसाइट

www.icpf.gov.in पर उपलब्ध है। आगे की जानकारी/स्पष्टीकरण के लिए, संबंधित शेयरधारक

निम्नलिखित पते पर कंपनी या आर्टीएफ से संपर्क कर सकते हैं:

कंपनी का कॉर्पोरेट कार्यालय	रजिस्ट्रार और शेयर ट्रांसफर एजेंट कार्यालय
भारत सीट्स लिमिटेड (नोएला अधिकारी और कंपनी सचिव) प्लॉट नं. 1, मारुति उद्योग जॉइंट वेयर कॉम्प्लेक्स, गुडगाँव - 122015 (हरियाणा) भारत फोन: +91 9643339870-74 ईमेल: investor_relations@bharatseats.net	अलंकित असाइमेंटेड लिमिटेड (रजिस्ट्रार भारत सीट्स लिमिटेड) अलंकित हाउस, 48/2, इंडेवतलन एक्सप्रेसवे, नई दिल्ली - 110055 फोन: 011-42541234, 23541234 ईमेल: rita@alankit.com

कृते, भारत सीट्स लिमिटेड
 हस्ता./
 रितु बख्शी
 कंपनी सचिव
 एफसीएस: 3401

IKYOT HITECH TOOLROOM LIMITED

Registered Office Address: 131/2, Thiruneermalai Road, Nagalkeni Chrompet, 600044, Chennai, Tamil Nadu, India;
 Corporate Identification Number: L27209TN1991PLC021330;
 Tel. No.: 8828846847; Email id: info@ikyot.com; Website: www.ikyot.com

This Advertisement is being issued by, Saffron Capital Advisors Private Limited ("Manager to the Open Offer"), on behalf of, Aspect Global Ventures Private Limited ("Acquirer"), to acquire up to 26,98,298* (Twenty-Six Lakh Ninety Eight Thousand Two Hundred and Ninety Eight) fully paid-up Equity Shares of face value of ₹ 5/- (Rupees Five only) each for cash at a price of ₹8.50/- (Rupees Eight and fifty paise only) per Equity Shares aggregating up to ₹2,29,35,533/- (Rupees Two Crore Twenty Nine Lakh Thirty Five Thousand Five Hundred and Thirty Three only), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company, to the Public Shareholders of Ikyot Hitech Toolroom Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" or "Open Offer").

* The total issued equity share capital of the Target Company, as reflected on BSE was 2,02,80,000 Equity Shares which includes 99,01,931 partly paid-up Equity Shares (which have been fully called up, but not paid-up by the shareholders, hence these partly paid up shares do not carry any voting rights). The Board of Directors of the Target Company has approved the forfeiture of 99,01,931 partly paid-up equity shares, in respect of which the call money remained unpaid, pursuant to a duly passed Board Resolution dated January 9, 2026 and has further decided to cancel the said forfeited shares. Accordingly, the Existing Voting Share Capital of the Target Company stands at 1,03,78,069 fully paid-up equity shares, on which basis the Offer Size of 26% has been computed. Further, BSE vide notice no. 20260511-25 dated May 11, 2026 informed that the Target Company has forfeited 99,01,931 Equity Shares. However, corporate action for effecting the forfeiture is still under process as on the date of the Letter of Offer.

Kind Attention- Physical Shareholders of Ikyot Hitech Toolroom Limited

Eligible Shareholders holding Equity Shares in physical form and who have not received the physical copy of Letter of Offer ("LOF") for any reason whatsoever, may send request to Registrar to the Open Offer, Cameo Corporate Services Limited at rights@cameoindia.com and avail soft copy of the LOF. Alternatively, Eligible Shareholders may also download the soft copy of LOF from the websites of SEBI i.e., www.sebi.gov.in or Manager to the Open Offer www.saffronadvisor.com or BSE www.bseindia.com. Eligible Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" at page no. 48 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Capitalised terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or DPs and/or LOF and/or Offer Opening Public Announcement cum Corrigendum. The Acquirer accept full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations, 2011.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER	REGISTRAR TO THE OPEN OFFER
Saffron Capital Advisors Private Limited 605, 5th Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 49730394; Email: openoffers@saffronadvisor.com ; Website: www.saffronadvisor.com ; Investor grievance id: investorgrievance@saffronadvisor.com ; SEBI Registration: INM000011211; Validity: Permanent Contact Person: Ms. Pooja Jain /Mr. Shivam Sharma	Cameo Corporate Services Limited Subramanian Building, No. 1, Club House Road, Chennai- 600002, Tamil Nadu, India Tel. No.: +91 44 4002 0700 / 2846 0390; E-mail id: rights@cameoindia.com ; Investor Grievance id: investor@cameoindia.com ; Website: www.cameoindia.com ; SEBI Registration No.: INR