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

UTKAL SPECIALITY INDUSTRIES INDIA LIMITED

Our Company was originally incorporated on September 01, 2015 at Cuttack, Odisha as a Private Limited Company in the name and style of "Utkal Speciality Industries India Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation bearing CIN: U21000OR2015PTC019359 issued by the Registrar of Companies, Cuttack. Further, our Company was converted into a Public Limited Company pursuant to Special Resolution passed by the shareholders of our Company at the Extra- Ordinary General Meeting held on December 24, 2024, and consequently the name of our Company was changed from "Utkal Speciality Industries India Private Limited" to "Utkal Speciality Industries India Limited" and a fresh certificate of incorporation dated January 22, 2025 pursuant to conversion from Private Limited Company to Public Limited Company was issued by the Registrar of Companies, Central Registration Centre bearing CIN: U21000OR2015PLC019359. For details of change in the name of our Company and address of Registered Office of our Company, see "History and Certain Corporate Matters" on page 244 of the Red Herring Prospectus.

Registered and Corporate Office: IDCO Plot No. I/5/B, Food Processing Park, Khurda, Khorda, Orissa, India, 752057

Contact Person: Mr. Satyabrata Baral, Company Secretary and Compliance Officer; Tel: +91 90401-34060; • E-mail: compliance@utkalspeciality.com; • Website: www.utkalspeciality.com • Corporate. Identity Number: U21000OR2015PLC019359

OUR PROMOTERS: MR. AKASH AGRAWAL, MRS. MEENA AGARWAL AND MR. MANOJ KUMAR AGRAWAL

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI ICDR REGULATIONS") READ WITH RULE 19(2)(b)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THIS OFFER IS A BOOK BUILT OFFER AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253(2) OF THE SEBI ICDR REGULATIONS. (For further details, please see "The Offer" beginning on page no. 82 of the Red Herring Prospectus). A copy of the Red Herring Prospectus will be delivered for filing to the Registrar of Companies as required under Section 26(4) of the Companies Act, 2013. For further details please refer to the Chapter titled "Offer Procedure" beginning on Page No. 411 of the Red Herring Prospectus

OFFER PERIOD	BID/ISSUE OPENS ON: JUNE 10, 2026
	BID OFFER CLOSES ON: JUNE 12, 2026

INITIAL PUBLIC OFFER OF UPTO 52,34,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF UTKAL SPECIALITY INDUSTRIES INDIA LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE"), AGGREGATING UP TO ₹ [•] LAKHS COMPRISING A FRESH OFFER OF UP TO 52,34,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] LAKHS BY OUR COMPANY ("THE OFFER") OF WHICH UPTO 2,64,000 EQUITY SHARES AGGREGATING TO ₹ [•] LACS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E., NET OFFER OF UPTO 49,70,000 EQUITY SHARES AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.79% AND 25.44%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

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

PRICE BAND: ₹ 62 TO ₹ 66 PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH
THE FLOOR PRICE IS 6.2 TIMES OF FACE VALUE AND CAP PRICE IS 6.6TIMES THE FACE VALUE OF THE EQUITY SHARES
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR DECEMBER 31, 2025 (ANNUALIZED BASIS) AT THE FLOOR PRICE IS 16.17 AND AT THE CAP PRICE IS 17.21 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the manufacturing of paper-based products and packaging materials, offering a broad range of items that serve both functional and aesthetic needs across various consumer segments. Our product portfolio includes thoughtfully designed paper-based alternatives intended for everyday use as well as special occasions, aligning with evolving consumer preferences for sustainable and convenient options. We serve a wide range of customers, including smaller manufacturers as well as end retailers who distribute our paper-based products and packaging materials.

(1) Our Company in consultation with the Book Running Lead Manager, may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
*The UPI mandate end time and date shall be at 5.00 P.M on Bid/Offer Closing Day
For further details please refer to the Chapter titled "Offer Procedure" beginning of Page 411 of Red Herring Prospectus. A copy of this Red Herring Prospectus shall be delivered for registration to the Registrar of Companies, Cuttack at Bhubaneshwar as required under section 26 and 32 of Companies Act 2013

ALLOCATION OF THE OFFER

QIB PORTION	NOT MORE THAN 50% OF THE NET OFFER
INDIVIDUAL PORTION	NOT LESS THAN 35% OF THE NET OFFER
HNI PORTION	NOT LESS THAN 15% OF THE NET OFFER
MARKET MAKER PORTION	UPTO 2,64,000 EQUITY SHARES OR 5.044% 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 ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFPORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

RISKS TO INVESTORS

For detailed Risk Factor refer to page 45 of the Red Herring Prospectus.

1. Risk to Investors: Summary description of key risks based on materiality:
a. Significant Dependence on Loyal Customers could lead to concentration risk and adversely impact our operations.
b. A significant portion of our revenue relies on the paper products and any disruptions in this industry could negatively impact our reputation, financial performance, and overall business operations.
c. Significant portion of the company's revenue has been generated from Eastern part of India, any loss of business from these states may adversely affect the revenues and profitability.
d. We have incurred significant capital expenditure during the last three Fiscals and we may require substantial financing for our business operations and planned capital expenditure and failure to obtain additional financing may have an adverse effect on our business, results of operations, financial condition and cash flows.
e. Our Company operations require significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.

2. Details of suitable ratios of the company and its peer group.

Sl. No.	Name of the company	Face Value (Per share)	CMP as on 27/03/2026 (in Rs.)	EPS# (Rs)	P/E Ratio#	RONW# (%)	NAV ^ (Rs. Per share)	PAT ^ (Rs. In Lakhs)
1	Utkal Speciality Industries India Ltd	10	[●]	5.11	[●]	25.26%	18.97	548.41
	Peer Group							
2	Spinaroo Commercial Ltd	10	58.90	1.75	33.66	5.28%	33.50	44.25
3	Aaradhya Disposal Industries Limited	10	112.50	8.78	12.81	15.93%	76.05	620.96

Note: Industry Peer may be modified for finalization of Issue Price before filing Prospectus with ROC.
* Sourced from Annual Reports, Audited Financial taken from, BSE and NSE.
#Calculated on annualized basis for better peer comparison. ^ Not Annualized.

Notes

- Considering the nature and turnover of business of the Company, the peers are not strictly comparable. However, the same have been included for broader comparison.
- The figures for Utkal Speciality Industries India Limited are based on the restated results for the financial year ended December 31, 2025.
- The figures for Spinaroo Commercial Limited and Aaradhya Disposal Industries Limited are based on standalone audited results for the year ended December 31, 2025. The Current Market Price (CMP) is the price of respective scrip as on March 27, 2026.

3. Return on Net Worth ("RoNW")

As derived from the Restated Financial Statements of our Company:

(Amount in ₹)

Period	RoNW, as derived from the Restated Financial Information (%)	Weight
Financial Year ended March 31, 2025	30.88	3
Financial Year ended March 31, 2024	32.53	2
Financial Year ended March 31, 2023	36.39	1
Weighted Average	32.35	-
For the stub period ended December 31, 2025	25.26	NA

Notes: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year
*Calculated on annualized basis.

1. **Details of proposed / under-taken pre-issue placements date from the DRHP filing date**- Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.
2. **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**- Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
3. **Pre-issue Shareholding of Promoter/Promoter Group and Additional Top 10 Shareholders of the company**:

Sr No	Shareholders	Pre-Issue shareholding at the date of advertisement		Post Issue shareholding at allotment			
				At the lower end of price band Rs 62		At the Upper end of the price band Rs 66	
		No of shares	% of Post- Issue Capital	No of shares	% of Post- Issue Capital	No of shares	% of Post- Issue Capital
	Promoters						
1	Meena Agarwal	73,43,000	51.35	73,43,000	37.59	73,43,000	37.59
2	Manoj Kumar Agrawal	45,57,000	31.87	45,57,000	23.33	45,57,000	23.33
3	Akash Agrawal	5,00,000	3.50	5,00,000	2.56	5,00,000	2.56
	Promoter Group						
1	Sweety Agrawal	2,50,000	1.75	2,50,000	1.28	2,50,000	1.28
2	Meera Devi Agrawal	2,50,000	1.75	2,50,000	1.28	2,50,000	1.28
3	Kailash Prasad Agrawal	4,50,000	3.15	4,50,000	2.30	4,50,000	2.30
4	Manoj Kumar Agrawal (HUF)	2,00,000	1.40	2,00,000	1.02	2,00,000	1.02
5	Kailash Prasad Agarwala (HUF)	5,00,000	3.50	5,00,000	2.56	5,00,000	2.56
6	Akash Agrawal (HUF)	2,50,000	1.75	2,50,000	1.28	2,50,000	1.28

Notes:

1) Includes all options that have been exercised until date of the pre-issue and price band advertisement and the post issue shareholding shall be updated in the prospectus based on transfers exercise until such date.
2) Assuming full subscription in the issue (fresh 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, kit will be updated in the shareholding pattern of the prospectus.

BASIS OF OFFER PRICE

The "Basis of Offer Price" on page 161 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of Offer Price" updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled "Basis for Offer Price" on page 161 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities	Listing on and above June 17, 2026
Application Submission by investors	Electronic application [Online ASBA through 3- in 1 account]-Up to **5 pm on day June 12, 2026** Electronic Application [Bank ASBA through Online channels [like Internet banking and Syndicate etc]-**Upto 4 pm on June 12, 2026** Electronic Application [Syndicate Non-Retail, Non-Individual Applications] – **Upto 3 pm on June 12, 2026** Physical Application {Bank ASBA}- Upto 1 pm on June 12, 2026 Physical Applications {Syndicate Non-Retail, non-individual applications of QIBs and NIIs}- Upto 12 on June 12, 2026 and Syndicate members shall transfer such applications to banks before 1 pm on June 12, 2026
Bid Modification	From Issue opening date up to **5 pm on June 12, 2026**
Validation of bid details with depositories	From Issue Opening date to **5 pm on June 12, 2026**
Reconciliation of UPI mandate transactions {based on the guidelines issued by NPCI from time to time}; Among Stock Exchanges – Sponsor Banks – NPCI and NFCI – PSPs/ TPAPs - issuer banks; Reporting formats of bid information, UPI analysis report and compliance timelines	On Daily basis Merchant Bankers to submit to SEBI sought as and when
UPI mandate acceptance time	**June 12, 2026– 5 pm**
Issue closure	**June 12, 2026– 4 pm** for QIB and NII categories **June 12, 2026– 5 pm** for Individual Investor and other reserved categories
Third party check on UPI applications	On daily basis and to be computed **before 9: 30 AM on June 15, 2026**
Third party check on non -UPI applications	On daily basis and to be computed before **1 pm on June 15, 2026**
Submission of final certificate - **For UPI from Sponsor Bank** - **For bank ASBA from all SCSBs** - **For syndicate ASBA**	UPI ASBA – **Before 9: 30 pm on June 12, 2026** All SCSBs for Direct ASBA – **before 7: 30 pm on June 12, 2026** Syndicate ASBA – B**efore 7:30 pm on June 12, 2026**
Finalization of rejections and completion of basis	**Before 6 pm on June 15, 2026**
Approval of basis by stock exchange	**Before 9 pm on June 15, 2026**
Issuance of fund transfer instructions in separate flies for debit and unblock. For bank ASBA and online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Intimation not later **than 09: 30 on June 16, 2026** Completion **before 2 pm on June 16, 2026** for fund transfer Completion **before 4 pm on June 16, 2026** for unlocking
Corporate action execution for credit of shares	Intimation **before 2 pm on June 16, 2026** and Completion **before 6 pm on June 16, 2026**
Filing of listing application with Stock Exchanges and Issuance of trading notice	**Before 7: 30 pm on June 16, 2026**
Publish allotment advertisement	On the website of the issuer BRLM and RTA – **before 9 pm June 16, 2026** In newspapers – **on June 17, 2026 day** but not later than **June 17, 2026**
Trading starts	**June 17, 2026**

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

a. The price per share of our company based on the primary/ new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares

There has been following issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of 46,50,000 bonus shares issued on December 02, 2024) 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 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 transaction combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares Allotted	Face Value (In ₹)	Issue Price (In ₹)	Nature	Cumulative No of Equity Shares	Consideration (In ₹)
December 02, 2024	24,00,000	10.00	10.00	Fresh Issue	24,00,000	2,40,00,000
	26,00,000	10.00	10.00	Fresh Issue	26,00,000	2,60,00,000

b. The price per share of our Company based on the secondary sale/acquisition of shares (equity shares):

There have been no secondary sale/acquisition of Equity shares or any convertible securities where our promoters or the members of our Promoter Group are a party to a transaction during the 18 months preceding the date of 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 transaction combined together over a span of rolling 30 days.

c. Since there were primary or secondary transactions of equity shares of our company during the 18 months preceding the date of filing of the Red Herring Prospectus, therefore no such information, 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 entities or shareholder(s) having the right to nominate director(s) on our Board, 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, has been provided.

Weighted Average Cost of Acquisition (Primary Transaction)	**6.75**
Weighted Average Cost of Acquisition (Secondary Transaction)	**NA**

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our company, see "History and Corporate structure" on page 244 of the Red Herring Prospectus. The Memorandum of Association of our company is a material document for inspection in relation to the offer. For further details see the section "Material Contract and Documents for Inspection" on page 485 of the Red Herring Prospectus.
LIABILITY OF MEMBERS AS PER MOA: The liability of the members of our company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorized share capital of the company is Rs. 21,00,00,000 divided 2,10,00,000 into equity shares of Rs. 10 each. The issued, subscribed and paid-up share capital of the company before the issue is Rs. 14,30,00,000 divided into 1,43,00,000 equity shares of Rs. 10 each. For details of the capital structure see "Capital Structure" on the page 104 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM.

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (Rs.)	No. of Shares	Name of Promoters	Face Value (Rs.)	No. of Shares
Manoj Kumar Agrawal	10	4,900	Meena Agarwal	10	73,43,000
Meena Agarwal	10	5,100	Manoj Kumar Agrawal	10	45,57,000
			Akash Agrawal	10	5,00,000

Listing: The equity shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE **("NSE EMERGE")**. Our Company has received an "In-Principle" approval from the NSE for the listing of the Equity Shares to letter dated December 24, 2025. For the purpose of the offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring prospectus has been submitted for registration to the ROC on June 02, 2026 in accordance with Section 26(4) of the Companies Act 2013.
DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" beginning on page 379 of the Red Herring Prospectus.
DISCLAIMER CLAUSE OF NSE (THE 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 Documents. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE" beginning on page 379 of the Red Herring Prospectus.
GENERAL RISK: Investments in equity and equity related securities involve a degree of risk and investors should not any funds in the issue unless they can afford to take risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and exchange Board of India (SEBI) nor does SEBI guarantee accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 45 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
Affinity Global Capital Market Private Limited 20B, Abdul Hamid Street, East India House, 1st Floor, Room No. 1F, Kolkata – 700069, West Bengal, India **Telephone**: +91 33 4004 7188 **E - mail**: complaince@affinityglobalcap.in **Investor Grievance ID**: investor@affinityglobalcap.in **Website**: www.affinityglobalcap.in **Contact Person**: Ms. Shruti Bhalotia/ Mr Anandarup Ghoshal **SEBI Registration Number**: INM000012838	**Cameo Corporate Services Limited** Subramanian Building" 1 Club House Road, Chennai- 600 002 Tel: +91 40 6716 2222 **E-mail**: priya@cameoindia.com **Investor Grievance e-mail**: investor@cameondia.com **Website**: www.cameoindia.com **Contact Person**: Mrs. K. Sreepriya **SEBI Registration No.**: INR000003753	Mr. Satyabrata Baral Company Secretary & Compliance Officer Utkal Speciality Industries India Limited IDCO Plot No. I/5/B, Food Processing Park, Khurda, Khorda, Khurda, Orissa, India,752057 **Tel**: +91 90401-34060 **Email**: compliance@utkalspeciality.com **Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.**

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 is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.utkalspeciality.com, the website of the BRLM to the Issue at: https://www.affinityglobalcap.in/ , the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents, respectively.
AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: IDCO Plot No. I/5/B, Food Processing Park, Khurda, Khorda,, Orissa, India,752057, Indi and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.
APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.
For more details on the offer proceeds and how to apply please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Offer Procedure" beginning on page **411** of the Red Herring Prospectus.
BANKER TO THE OFFER: Kotak Mahindra Bank Limited
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

For **Utkal Speciality Industries India Limited**
Sd/-
Akash Agrawal
Managing Director
DIN: 03104722

Date: June 08, 2026
Place: Khorda, Bhubaneshwar

***DISCLAIMER**: **UTKAL SPECIALITY INDUSTIRES INDIA LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Cuttack and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager to the Offer at www.affinityglobalcap.in, website of the NSE at www.nseindia.com and website of Issuer Company www.utkalspeciality.com. Any potential investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please refer to and rely on the Red Herring Prospectus, including the Section titled "**Risk Factors**" beginning on Page No. 45 of the Red Herring Prospectus.*
The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended ("The Securities Act") or any state securities law in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transaction' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.