



# PHYSICSWALLAH LIMITED

Date: February 06, 2026

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051 India

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001 India

**Scrip Code: 544609**

**Symbol: PWL**

**Sub: Newspaper Publication of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025 ("Financial Results")**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of newspaper clippings containing the publication of Financial Results of the Company. The Financial Results were duly approved by the Board of Directors at its meeting held on Thursday, February 05, 2026.

The details of the newspaper publications are as follows:

1. Financial Express (English language) - published on February 06, 2026; and
2. Jansatta (Hindi (vernacular) language) – published on February 06, 2026;

This disclosure will also be hosted on the Company's website viz. <https://www.pw.live/investor-relations>

You are requested to take the above on record.

Thank you.

**Yours sincerely,  
For Physicswallah Limited**

**Ajinkya Jain  
Group General Counsel, Company Secretary & Compliance Officer  
Membership No.: A33261**

**Kothari KOTHARI PETROCHEMICALS LIMITED**

Regd. Office: 'Kothari Buildings', 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034  
 CIN: L1101TN1989PLC017347 PH: 044-35225527/35225528  
 Email: secdept@hckgroup.com, Website: www.kotharipetrochemicals.com

**Statement of Unaudited Financial Results for the Quarter and Year to date ended 31<sup>st</sup> December, 2025**

The Board of Directors of the Company, at their meeting held on February 05, 2026, approved the unaudited financial results of the Company for the quarter and year to date ended 31<sup>st</sup> December 2025 ("Financial Results").

The Financial results along with the Limited Review Report, have been posted on the Company's website <https://www.kotharipetrochemicals.com/investors/quaterly-result> and can be accessed by scanning the QR code and the same are also available on the National Stock Exchange of India Ltd website at [www.nseindia.com](http://www.nseindia.com)



for Kothari Petrochemicals Limited

**Arjun B. Kothari**  
 Managing Director  
 DIN:07117816

Place : Chennai  
 Date : 05.02.2026

**Note:**  
 The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



**PHYSICSWALLAH LIMITED**

Registered and Corporate Office: Plot No. B-8, Tower A, 101-119, Noida One, Sector - 62, Gautam Buddha Nagar, Dadri, Noida 201 309, Uttar Pradesh, India. Tel.: +91 9289926531; E-mail: investorsrelation@pw.live, Website: www.pw.live, Corporate Identity Number: U80900UP2020PLC129223

**STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 OF FINANCIAL YEAR 2025-26**

The Board of Directors at its meeting held on February 5, 2026, approved the unaudited financial results of the Company ("Financial Results"), for the Third Quarter and Nine Months ended December 31, 2025 of financial year 2025-26, both on Standalone & Consolidated basis.

The Financial Results along with the Limited Review Report (Standalone & Consolidated), are available on the Company's website at [www.pw.live](http://www.pw.live) and on the websites of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

The Financial Results can also be accessed by scanning the QR code.



By the order of the Board of Directors  
 For Physicswallah Limited  
**Alakh Pandey**  
 Whole-Time Director and CEO  
 DIN: 08755719

Date: February 5, 2026  
 Place: Noida

**Note:** The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



**Avalon Technologies Limited**  
 (formerly known as Avalon Technologies Private Limited)

CIN:L30007TN1999PLC043479  
 Registered Office: B-7 First Main Road, MEPZ-SEZ, Tambaram Chennai, 600045 Tamilnadu, India  
 Visit us at <https://www.avalontec.com>

**Unaudited Standalone & Consolidated Financial Results of Avalon Technologies Limited for Quarter Ended December 31, 2025** (INR in Millions)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED		
		(December 31, 2025) (Unaudited)	(September 30, 2025) (Unaudited)	(December 31, 2024) (Unaudited)	(December 31, 2025) (Unaudited)	(December 31, 2024) (Unaudited)	(March 31, 2025) (Audited)	(December 31, 2025) (Unaudited)	(September 30, 2025) (Unaudited)	(December 31, 2024) (Unaudited)	(December 31, 2025) (Unaudited)	(December 31, 2024) (Unaudited)	(March 31, 2025) (Audited)
1.	Revenue from Operations	2,145.17	2,062.88	1,513.98	5,872.99	4,297.05	6,317.79	4,175.42	3,824.64	2,808.51	11,233.14	7,553.41	10,981.28
2.	Total Income	2,260.67	2,178.67	1,641.70	6,162.68	4,515.86	6,587.44	4,249.75	3,903.75	2,908.17	11,403.04	7,696.15	11,152.34
3.	Net Profit/ (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	318.79	331.63	220.58	853.15	431.47	671.50	444.92	335.84	327.16	973.83	541.39	867.13
4.	Net Profit/ (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	318.79	331.63	220.58	853.15	431.47	671.50	444.92	335.84	327.16	973.83	541.39	867.13
5.	Net Profit/ (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	238.33	247.64	164.75	641.51	321.03	505.70	326.02	249.79	239.89	717.95	391.62	634.39
6.	Total Comprehensive Income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax))	-0.07	0.16	-1.47	-0.19	-4.41	-1.09	-9.41	-27.72	-15.61	-37.55	-24.43	-17.12
7.	Equity Share capital	133.52	133.43	132.30	133.52	132.30	132.31	133.52	133.43	132.30	133.52	132.30	132.31
8.	Reserves (excluding Revaluation reserve) as shown in the Audited Balance Sheet of the PY						7,128.78						5,983.16
9.	Earnings per share (Face Value of Rs. 2 each) for continuing and discontinued operations)												
	Basic (Rs.)	3.57	3.72	2.49	9.63	4.87	7.67	4.89	3.75	3.63	10.78	5.94	9.62
	Diluted (Rs.)	3.56	3.70	2.46	9.57	4.80	7.56	4.86	3.73	3.58	10.71	5.85	9.48

**Notes:**  
 1. The above is an extract of the detailed format of Financial Results for quarter ended December 31, 2025 filed with the National Stock Exchange of India Ltd ("NSE") and BSE Limited ("BSE") as per Regulation 33 of SEBI (LODR) Regulations, 2015.  
 2. The full Financial Results for quarter ended December 31, 2025 are available in [www.bseindia.com/](http://www.bseindia.com/) [www.nseindia.com/](http://www.nseindia.com/) and in the company website <https://www.avalontec.com/>  
 3. The Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2025 has been reviewed by the Audit Committee at their meeting and approved by the Board of Directors of the Company, at their meeting held on February 04, 2026

Place : Chennai  
 Date : February 04, 2026

Scan the QR Code for Details



**FOR AVALON TECHNOLOGIES LIMITED**  
 SD/-  
**KUNHAMED BICHA**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN No: 00819707



EEPC India expresses special gratitude to **Shri Narendra Modi**, Hon'ble Prime Minister of India for this India US Bilateral Trade Agreement which boosts the confidence of India's engineering sector to accelerate export growth in FY26 and beyond. The move supports India's broader goal of crossing USD 120 billion in engineering exports in FY 2025-26 in line with EEPC India's vision.



**#IndiaUSTradeDeal**



*EEPC India believes The India-USA Trade Deal reflects India's balanced approach to trade -protecting core interests while unlocking new opportunities for growth, competitiveness, and global integration for the benefit of all Indians.*

**Shri Narendra Modi**,  
 Hon'ble Prime Minister of India

PRE-OFFER ADVERTISEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND CORRIGENDUM TO THE LETTER OF OFFER UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

## SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Registered Office: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001, India  
Tel. No.: 011 43571041/42; Fax No. 011 43571047  
Email ID: info@shashankinfo.in; Website: www.shashankinfo.in

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND CORRIGENDUM TO THE LETTER OF OFFER IS ISSUED BY NARNOLIA FINANCIAL SERVICES LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF AVB ENDEAVORS PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER 1"), PRILIKA ENTERPRISES PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER 2") AND MR. ADITYA VIKRAM BIRLA (HEREINAFTER REFERRED TO AS "ACQUIRER 3"), (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS"), FOR ACQUISITION OF UP TO 15,46,900 (FIFTEEN LAKH FORTY-SIX THOUSAND NINE HUNDRED) OFFER SHARES, REPRESENTING 50.00% OF THE VOTING SHARE CAPITAL OF SHASHANK TRADERS LIMITED ("TARGET COMPANY"), AT AN OFFER PRICE OF ₹ 30.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ("PRE-OFFER CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND CORRIGENDUM TO LETTER OF OFFER ADVERTISEMENT").

This Pre-Offer cum corrigendum to the Detailed Public Statement and corrigendum to the Letter of Offer Advertisement is to be read in conjunction with: a) Public Announcement dated Friday, November 07, 2025 ("Public Announcement"), (b) Detailed Public Statement dated Thursday, November 13, 2025, in connection with this Offer, published on behalf of the Acquirers on Friday, November 14, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition) and Pratahkar (Marathi daily) (Marathi Edition) ("Newspapers") ("Detailed Public Statement"), (c) Draft Letter of Offer dated Friday, November 21, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ("Draft Letter of Offer"), (d) Letter of Offer dated Monday, February 02, 2026, along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer"), (e) Recommendations of the Independent Directors of the Target Company which were approved on Wednesday, February 04, 2026, and published in the Newspapers on Thursday, February 05, 2026 ("Recommendations of the Independent Directors of the Target Company") (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Corrigendum to Letter of Offer of the Target Company are hereinafter collectively referred to as "Offer Documents") issued by the Manager on behalf of the Acquirers.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the titled as "Definitions and Abbreviations" on page 7 of the Letter of Offer.

- A. Offer Price**  
The Offer is being made at a price of ₹ 30.00/- per Offer, payable in cash. There has been no revision in the Offer Price.
- B. Recommendations of the Committee of Independent Directors (CID)**  
A Committee of Independent Directors of the Target Company comprising of Mr. Amit Jalan as the Chairperson of the CID and Mr. Amit Choudhary, member of CID against their recommendation on the Offer on Wednesday, February 04, 2026, and published in the Newspapers on Thursday, February 05, 2026. The CID Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.
- C. Other details with respect to Offer**  
1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.  
2. The Letter of Offer has been dispatched on Monday, February 02, 2026, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Friday, January 23, 2026. The dispatch has been carried out through post to those Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.  
3. The Draft Letter of Offer dated Friday, November 21, 2025, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number SEBI Observation letter bearing reference number "SEBI/HO/49/12/11(5)2026-CFD-RAC-DCR1" dated Wednesday, January 21, 2026, incorporated in the Letter of Offer.  
4. Except as stated hereinafter, there have been no material changes in relation to the Offer, other than those already disclosed in the Letter of Offer.  
4.1 **Public Shareholders of the Target Company are requested to take note that the 'Offer Closing Date' mentioned in Letter of Offer shall be read as Tuesday, February 24, 2026 in place of Monday, February 23, 2026 on cover page, page 2, 7, 8 and in 'Form of Acceptance cum Acknowledgement' and 'Last date of communicating rejection/acceptance and completion of payment of consideration or return of unaccepted Equity Shares to the shareholders of the Target Company' shall be read as Wednesday, March 11, 2026 in place of Tuesday, March 10, 2026 on page 2 under 'TENTATIVE SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER'.**

Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.shashankinfo.in, the Registrar to the Offer at www.masserv.com, the Manager to the Offer at www.narnolia.com, The Calcutta Stock Exchange Limited at www.cse-india.com and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

### D. Instructions for Public Shareholders

- a. In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to Paragraph 8.9, titled as "Procedure for tendering shares held in Dematerialized Form" on page 31 of the Letter of Offer.
- b. In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD/IR/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.10, titled as "Procedure to be followed by the registered Shareholders holding Equity Shares in physical form" on page 31 of the Letter of Offer.
- c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholders(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.13, titled as "Procedure for Tendering the Shares in case of Non-Receipt of this Letter of Offer" on page 32 of the Letter of Offer.

### E. Status of Statutory and Other Approvals

No statutory approval is required for the proposed Open Offer. The Offer is being made in compliance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and does not attract any specific statutory or regulatory approval under applicable laws as on date. In case any such approval becomes applicable at a later stage, the Acquirers shall comply with the same as required under the applicable provisions. As on the date of Letter of Offer, the approvals from Banks / Financial Institutions is not required for this Offer. For further information, kindly refer to the Paragraph 7.4, titled as "Statutory and Other Approvals" at page 29 of Letter of Offer.

### F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirers through Stock Exchange mechanism made available by BSE Limited in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICY/EL/12015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as "Procedure for Acceptance and Settlement" on page 30 of the Letter of Offer.

### G. Revised Schedule of Activities:

Nature of the Activity	Schedule of Activities (as disclosed in the DLOF)		Revised Schedule of Activities	
	Date	Day	Date	Day
Date of making the Public Announcement	November 07, 2025	Friday	November 07, 2025	Friday
Date of publication of Detailed Public Statement in newspapers	November 14, 2025	Friday	November 14, 2025	Friday
Last Date of filing of Draft Letter of Offer with SEBI	November 21, 2025	Friday	November 21, 2025	Friday
Last date for the public announcement of competing offer(s)	December 05, 2025	Friday	December 05, 2025	Friday
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer Identified Date)	December 16, 2025	Tuesday	January 23, 2026	Friday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company whose names appear on the Register of Members on the Identified Date	December 23, 2025	Tuesday	February 02, 2026	Monday
Last Date by which the committee of the independent directors of the Target Company is required to give its recommendation to the public shareholders of the Target Company for this Open Offer	December 26, 2025	Friday	February 04, 2026	Wednesday
Last date for upward revision of the Offer Price and/or the Offer Size	December 30, 2025	Tuesday	February 06, 2026	Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published	December 30, 2025	Tuesday	February 06, 2026	Friday
Date of Commencement of Tendering Period ("Offer Opening Date")	December 31, 2025	Wednesday	February 09, 2026	Monday
Date of Closing of Tendering Period ("Offer Closing Date")	January 14, 2026	Wednesday	February 23, 2026	Monday
Last date of communicating rejection/acceptance and completion of payment of consideration or return of unaccepted Equity Shares to the shareholders of the Target Company	January 28, 2026	Wednesday	March 10, 2026	Tuesday

- Note:
- There has been no competing offer for this Offer.
  - Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.
  - These actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

### H. Documents for Inspection

The copies of the documents listed under Paragraph 10 titled as "Documents for Inspection" on page 35 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Narnolia Financial Services Limited, located at 201, 2nd Floor, Marble Arch, 236 B A J C Bose Road, Kolkata - 700020, West Bengal, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Monday, February 09, 2026, to Monday, February 23, 2026. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line "Documents for Inspection - Shashank Open Offer", to the Manager to the Offer at akash.das@narnolia.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents. The Acquirers accept full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement and Corrigendum to Letter of Offer Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirers will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement and Corrigendum to Letter of Offer will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.shashankinfo.in, the Registrar to the Offer at www.masserv.com, the Manager to the Offer at www.narnolia.com, The Calcutta Stock Exchange Limited at www.cse-india.com and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirers

**Narnolia**  
NARNOLIA FINANCIAL SERVICES LIMITED  
201, 2nd Floor, Marble Arch, 236 B, A.J.C Bose Road,  
Kolkata - 700020, West Bengal, India.  
Contact Person: Akash Das  
Telephone: +91 033 40501500  
Email ID: akash.das@narnolia.com  
Website: www.narnolia.com  
SEBI Registration Number: INM000010791

For and on behalf of AVB Endeavors Private Limited ("Acquirer 1")

Sd/-  
Mr. Aditya Vikram Birla  
Director

For and on behalf of Prilika Enterprises Private Limited ("Acquirer 2")

Sd/-  
Mr. Aditya Vikram Birla  
Director

Sd/-  
Mr. Aditya Vikram Birla ("Acquirer 3")

Date: Thursday, February 05, 2026  
Place: Kolkata

### PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited:

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
SARLA PUNDEER	SARLA PUNDEER	NSE - AP0281571261 BSE - AP01067301172859 MCX - 173174	DHANDHERA MILAP NAGAR HARIDWAR HARIDWAR 247666

Please note that above mentioned Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

**Kotak** Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999M1994PLC134051. Telephone No.: +22 43360000, Fax No.: +22 6732430. Website: www.kotak.com / www.kotaksecurities.com  
Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A.K. Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 4255625. SEBI Registration No: INZ00200137 (Member of NSE, BSE, MSE, MCX & NCDX), AMFI ARN 0164, PMS INP00000258, and Research Analyst (RN00000586, NSDL/CDSL, IN-IN-DP-629-2027). Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42556484, or Email: k.s.compliance@kotak.com

### PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited:

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
POOJA AGNIHOTRI	POOJA AGNIHOTRI	NSE - AP0291564931	H2 74 2ND FLOOR BENGALI COLONY MAHARAJ ENCLAVE NEW DELHI DELHI 110046

Please note that above mentioned Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

**Kotak** Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999M1994PLC134051. Telephone No.: +22 43360000, Fax No.: +22 6732430. Website: www.kotak.com / www.kotaksecurities.com  
Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A.K. Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 4255625. SEBI Registration No: INZ00200137 (Member of NSE, BSE, MSE, MCX & NCDX), AMFI ARN 0164, PMS INP00000258, and Research Analyst (RN00000586, NSDL/CDSL, IN-IN-DP-629-2027). Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42556484, or Email: k.s.compliance@kotak.com



## फिजिक्सवाला लिमिटेड

पंजीकृत और कॉर्पोरेट कार्यालय: प्लॉट नंबर बी-8, टॉवर ए, 101-119, नोएडा वन, सेक्टर - 62, गौतम बुद्ध नगर, दादर, नोएडा 201 309, उत्तर प्रदेश, भारत. फ़ोन: +91 9289926531, ई-मेल: investors@pw.live, वेबसाइट: www.pw.live, कॉर्पोरेट पहचान संख्या: U80900UP2020PLC129223

वित्तीय वर्ष 2025-26 की 31 दिसम्बर, 2025 को समाप्त तीसरी तिमाही तथा नौमाही के लिए अलेखापरीक्षित वित्तीय परिणामों (स्टैण्डएलोन एवं समेकित) का विवरण

निदेशक मंडल ने 5 फरवरी, 2026 को आयोजित अपनी बैठक में, वित्तीय वर्ष 2025-26 की 31 दिसम्बर, 2025 को समाप्त तीसरी तिमाही तथा नौमाही के लिए कंपनी के अलेखापरीक्षित वित्तीय परिणामों ("वित्तीय परिणाम") को स्टैण्डएलोन एवं समेकित दोनों आधार पर अनुमोदित किया।

सौमित्र समीक्षा रिपोर्ट (स्टैण्डएलोन एवं समेकित) सहित वित्तीय परिणाम कंपनी की वेबसाइट [www.pw.live](http://www.pw.live) और स्टॉक एक्सचेंजों, बीएसई लिमिटेड और नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड की वेबसाइटों क्रमशः [www.bseindia.com](http://www.bseindia.com) और [www.nseindia.com](http://www.nseindia.com) पर उपलब्ध हैं।

वित्तीय परिणामों को क्यूआर कोड को स्कैन करके भी देखा जा सकता है।

निदेशक मंडल के आदेश से फिजिक्सवाला लिमिटेड के लिए अलख पांडे

दिनांक: 5 फरवरी, 2026  
स्थान: नोएडा

पूर्णकालिक निदेशक और सीईओ  
डीआईएन: 08755719

नोट: उपरोक्त सूचना सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकताएं) विनियम, 2015 के विनियम 47(1) के साथ पठित विनियम 33 के अनुसार है।



(THIS IS NOT AN OFFER DOCUMENT. THIS IS A CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JANUARY 30, 2026.)



MARUSHIKA TECHNOLOGY

## MARUSHIKA TECHNOLOGY LIMITED

CIN: U62099DL2010PLC205156

Our Company was originally incorporated on July 03, 2010 as a Private Limited Company in the name and style of "Marushika Traders and Advisors Private Limited" vide Registration No. 205156 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Delhi. Subsequently, pursuant to a special resolution passed by the Shareholders at their Extra Ordinary General Meeting held on February 23, 2016, name of our company was changed from "Marushika Traders and Advisors Private Limited" to "Marushika Technology Advisors Private Limited" and a Fresh Certificate of Incorporation was issued on March 22, 2016 by the Registrar of Companies, Delhi. Further, pursuant to a special resolution passed by the Shareholders at their Extra Ordinary General Meeting held on July 16, 2024, our company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our company was changed to "Marushika Technology Advisors Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on August 29, 2024 by the Registrar of Companies, Central Processing Center. Further, pursuant to a special resolution passed by the Shareholders at their Extra Ordinary General Meeting held on December 17, 2024 and consequently, the name of our company was changed to "Marushika Technology Advisors Limited" to "Marushika Technology Limited". As on the date of this Red Herring Prospectus, The Corporate Identification Number of our company is U62099DL2010PLC205156.

Registered Office: Shop No. 5 Acharya Niketan, Mayur Vihar, East Delhi- 110091, India  
Corporate Office: Office No 204, Plot No H32, Sector 63, Noida, Gautam Buddha Nagar, Noida - 201301, India  
Tel: 0120-4290383; Fax: N.A.; Website: [www.marushika.in](http://www.marushika.in); E-mail: [info@marushika.in](mailto:info@marushika.in)  
Company Secretary and Compliance Officer: Ms. Kavin Arora

### OUR PROMOTERS: MS. MONICCA AGARWAAL, MR. JAI PRAKASH PANDEY AND MS. SONIKA AGGARWAL

INITIAL PUBLIC OFFERING UP TO 23,05,200 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF MARUSHIKA TECHNOLOGY LIMITED ("MTL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹. {+/-} PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF {+/-} PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO {+/-} LAKHS (THE "ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UPTO 1,16,400 EQUITY SHARES AGGREGATING TO {+/-} LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO 21,88,800 EQUITY SHARES AGGREGATING TO {+/-} LAKHS (THE "NET ISSUE"). THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 27.00% AND 25.64% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

### CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JANUARY 30, 2026

This is with reference to the Red Herring Prospectus (RHP) dated January 30, 2026 for the proposed Initial Public Offering (IPO) of Marushika Technology Limited.

1. Investors are hereby informed of the following revisions in the issue timeline:

Event	Indicative Date
Anchor Allocation Date	February 11, 2026
Offer Opening Date	February 12, 2026
Offer Closing Date	February 16, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before February 17, 2026
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or IPI ID linked bank account*	On or before February 18, 2026
Credit of Equity Shares to Demat Accounts of Allottees	On or before February 18, 2026
Commencement of trading of the Equity Shares on the Stock Exchange	On or before February 19, 2026

All other terms and conditions of the IPO remain unchanged. The changes set out above are to be read in conjunction with the RHP dated January 30, 2026 and Pre issue Advertisement dated February 03, 2026 and accordingly, all references to this information in the RHP, Abridged Prospectus, GID, Application Forms stands amended pursuant to this Corrigendum. Investors should read this Corrigendum along with the RHP before making an investment decision with respect to the Offer.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<b>NEXGEN</b> NEXGEN FINANCIAL SOLUTION PRIVATE LIMITED Address: 709, Madhuban Building, 55, Nehru Place, New Delhi-110019 Telephone: +91 11441407600 Email: <a href="mailto:ipo@nexgenfin.com">ipo@nexgenfin.com</a> Website: <a href="http://www.nexgenfin.com">www.nexgenfin.com</a> Contact Person: Ms. Ima Attar SEBI Registration Number: INM000011682 CIN: U74899DL2000PTC106340	<b>Skyline</b> SKYLINE FINANCIAL SERVICES PRIVATE LIMITED Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 Telephone: +91-11-40450193-97 Fax No: +91-11-26812683 Email: <a href="mailto:ipo@skylinert.com">ipo@skylinert.com</a> Website: <a href="http://www.skylinert.com">www.skylinert.com</a> Contact Person: Mr. Anuj Rana SEBI Registration Number: INR000003241 CIN: U74899DL1995PTC071324	Ms. Kavin Arora Shop No. 5 Acharya Niketan, Mayur Vihar, East Delhi-110091, India Email: <a href="mailto:info@marushika.in">info@marushika.in</a> Website: <a href="http://www.marushika.in">www.marushika.in</a> Investors can contact our Company Secretary and Compliance Officer, the Lead Managers 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, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus

For Marushika Technology Limited  
On Behalf of the Board of Directors

Place: Delhi  
Date: February 05, 2026

Sd/-  
Monicca Agarwal  
(Managing Director)

Marushika Technology Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with Registrar of Companies, Delhi on February 03, 2026, website of lead managers to the issue at [www.nexgenfin.com](http://www.nexgenfin.com), website of company at [www.marushika.in](http://www.marushika.in) and website of NSE Limited i.e. <https://www.nseindia.com/>, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 32 of the Red Herring Prospectus. Potential investors should not rely on the Red Herring Prospectus for making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered 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 any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

THE BIGGEST CAPITAL ONE CAN POSSESS KNOW