

THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSES AND NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES. NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

PLATINUM.

PLATINUM INDUSTRIES LIMITED



(Please scan the QR code to view the RHP)

Our Company was incorporated under the provisions of the Limited Liability Partnership Act, 2008 in the name and style of "Platinum Industries LLP" on August 19, 2016. Platinum Industries LLP was thereafter converted into a private limited company "Platinum Industries Private Limited" pursuant to the provisions of Chapter XXI of the Companies Act, 2013 vide Certificate of Incorporation dated July 09, 2020 issued by the Central Registration Centre, Registrar of Companies. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to "Platinum Industries Limited" pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on March 31, 2023 and a fresh Certificate of Incorporation dated June 02, 2023 has been issued by the RoC. For details in relation to the change in our Registered Office of our Company, see "History and Certain Corporate Matters" beginning on page 217 of the Red Herring Prospectus ("RHP" or "Red Herring Prospectus").

Registered Office: Unit No. 841, 4th Floor, Solitaire Corporate Park-8, Andheri Kurla Road, Andheri (E), Mumbai – 400093, Maharashtra; Telephone: +91-7304538055; Contact Person: Bhagyashree Amit Mallawat, Company Secretary and Compliance Officer;

E-mail: cs@platinumindustriesltd.com; Website: www.platinumindustriesltd.com. Corporate Identity Number: U24299MH2020PLC341637

OUR PROMOTERS: KRISHNA DUSHYANT RANA AND PARUL KRISHNA RANA

INITIAL PUBLIC OFFER OF UP TO 13,761,225 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PLATINUM INDUSTRIES LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION ("ISSUE"). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

We are a multi-product company engaged in the business of manufacturing stabilizers. Our business segment includes PVC stabilizers, CPVC additives and lubricants. We operate in the speciality chemicals industry. Our products find their application in PVC pipes, PVC profiles, PVC fittings, electrical wires and cables, SPC floor tiles, Rigid PVC foam boards, packaging materials, etc.

The Issue is being made through the Book Building Process in accordance with Regulations 6(1) of the SEBI ICDR Regulations.
QIB PORTION: NOT MORE THAN 50% OF THE ISSUE • NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE ISSUE
• RETAIL PORTION: NOT LESS THAN 35% OF THE ISSUE

PRICE BAND: ₹ 162 TO ₹ 171 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.
THE FLOOR PRICE IS 16.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 17.10 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNINGS RATIO AT THE FLOOR PRICE IS 17.20 TIMES AND THE CAP PRICE IS 18.15 TIMES BASED ON DILUTED EPS
BIDS CAN BE MADE FOR A MINIMUM OF 87 EQUITY SHARES AND IN MULTIPLES OF 87 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of committee of Independent Directors of our Company, pursuant to their resolution dated February 20, 2024 the above provided price band is justified based on quantitative factors/KPIs disclosed in the 'Basis for Issue Price' section 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 Issue Price' section beginning on page 140 of the RHP.

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

Details of Pre-IPO Placement

OUR COMPANY, IN CONSULTATION WITH THE BRLM, HAS UNDERTAKEN A PRE-IPO PLACEMENT OF 910,700 EQUITY SHARES BY WAY OF A PRIVATE PLACEMENT AT AN ISSUE PRICE OF ₹157 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 147 PER EQUITY SHARE) FOR AN AGGREGATE CONSIDERATION OF ₹142.98 MILLION.

Date Of Allotment	Type of Security	Number of Securities	Issue Price per Share (₹)	Number of Allottees
January 17, 2024	Equity Shares	9,10,700	157	39

For further details, please refer page no.2.

RISKS TO INVESTORS:

- Geographic Risk:** We operate out of a single Manufacturing Facility which is located at Palghar, Maharashtra. Any localized social unrest, natural disaster or breakdown of services or any other natural disaster in and around Palghar, Maharashtra or any disruption in production at, or shutdown of, our manufacturing unit could have material adverse effect on our business and financial condition.
- Past defaults in repayment of dues:** In the past, our promoter group members M/s. D.B. Rana & Co. and Platinum Chemicals Limited have defaulted in repayment of loan to their respective lenders. The said matters have been subsequently settled by payment of an aggregate sum of ₹ 8.50 million under One Time Settlement ("OTS") Scheme issued by the lender.
- Dependence on Technical Collaboration Agreement:** We have a long-term Technical Collaboration Agreement with HMS Concept E.U., a sole proprietorship concern of Dr. Michael Schiller under the laws of Austria for providing know-how in relation to our business and manufacture of products. Under Technical Collaboration Agreement, we have paid a sum of ₹ 12.78 million, ₹ 22.02 million, ₹ 13.33 million and ₹ 8.39 million for the period ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. If this Technical Collaboration Agreement is terminated or not renewed on terms acceptable to us, it could have a material adverse effect have an adverse impact on our business, results of operations and financial condition.
- Expansion Risk:** We are in the process of expanding our operations and establishing a network of distributors & customers in regions where we do not have a significant presence or prior experience. Any failure to expand into these new regions could adversely affect our sales, financial condition, result of operations and cash flows.
- Dependency on Customers:** We are dependent on a few customers for a major part of our revenues. In the period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our revenue from our top 10 customers was ₹994.09 million, ₹2,024.34 million, ₹1,536.05 million and ₹781.88 million, respectively, representing 91.10%, 86.49%, 83.41% and 87.71%, respectively of total sales.
- Risk of time and cost overrun:** If there are delays in setting up the Proposed Facilities or if the costs of setting up and the possible time or cost overruns related to the Proposed Facilities or the purchase of plant and machinery for the

Proposed Facilities are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.

- Under-utilization of our manufacturing capacities:** Our manufacturing capacities are currently under-utilized and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance. Our overall capacity utilization for Lead based stabilizers, Non-lead based stabilizers, CPVC Additives and Lubricants are as follows:

Financial Year	Particulars	Lead Based Stabilizers	Non-Lead based Stabilizers	CPVC Additives	Lubricants
2022-23	Utilization	27.70%	25.64%	12.48%	21.49%
2021-22	Utilization	63.68%	22.45%	15.46%	18.12%
2020-21	Utilization	70.94%	15.63%	13.59%	4.43%

- Supplier Concentration Risk:** We do not have long-term agreements with our suppliers for raw materials. In the period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our purchase of raw materials from our top 10 suppliers was ₹ 444.75 million, ₹681.12 million, ₹687.42 million and ₹350.50 million, respectively, representing 37.15%, 29.10%, 37.33% and 39.32%, respectively of revenue from operations.
- Dependence on Pipes and tubes industry:** Our Company is dependent on the demand from the industries where our products find application such as PVC pipes and tubes, PVC profiles, PVC fittings and electrical wires and cables. For the period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our revenue from pipes and tubes industry was ₹1,113.85 million, ₹2,165.70 million, ₹1,532.00 million and ₹748.51 million, respectively, representing 93.05%, 92.52%, 83.19% and 89.14%, respectively of revenue from operations.
- Past Non-Compliances:** Our Company and Director (Parul Rana) have filed 5 compounding/adjudication applications before the relevant authorities under the Companies Act for certain past non-compliances which may attract penalties.
- The BRLM associated with the Issue has handled 6 Main board public issues and 9 SME public issues in the past three years, out of which 1 issue closed below the issue price on listing date.

...continued from previous page.

12. Average cost of acquisition per Equity Share by our Promoters Krishna Dushyant Rana and Parul Krishna Rana is ₹ 0.26 (As certified by M/s. AMS & Co., Chartered Accountants, by way of their certificate dated January 23,2024.) and the Issue Price at upper end of the Price Band is ₹ 171 /- per Equity Share.
13. Weighted Average Return on Net Worth of our Company for Fiscals 2023, 2022 and 2021 is 75.06%.
14. The weighted average cost of acquisition of all Equity Shares acquired in last three years, 18 months and one year preceding the date of the RHP by are as follows:

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price band (₹ 171/-) is ‘x’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	Nil	NA	0-550
Last 18 months	0.0014	NA	0-550
Last 3 years	0.0014	NA	0-550

**As certified by M/s. AMS & Co., Chartered Accountants by way of their certificate dated January 23, 2024.*

Note: Given that the weighted average cost of acquisition for all Equity shares acquired in the three years and 18 months before the Red Herring Prospectus (RHP) date is ₹ 0.0014 per Equity Share, this amount is considered negligible. Therefore, the upper limit of the price band is not applicable.

Details of Equity Shares issued by our Company to the Pre-IPO Placement investors:				
Sr. No.	Name	No. of Shares	Percentage of issued, subscribed and paid-up equity share capital (%)	Amount (₹ in million)
1.	Ashokkumar Haribhai Gajera	1,26,400	0.31	19.84
2.	Vaibhavi Sanghvi	1,05,000	0.26	16.49
3.	Nirag Ventures LLP	70,000	0.17	10.99
4.	Ashvi Ventures LLP	70,000	0.17	10.99
5.	JSC Ventures LLP	70,000	0.17	10.99
6.	Yog Divakar & Sons	63,700	0.15	10.00
7.	Rashmika Developers LLP	63,600	0.15	9.99
8.	Crest Partners LLP	63,600	0.15	9.99
9.	Punyapal Champaklal Punamiya	46,500	0.11	7.30
10.	Saint Capital Fund	32,000	0.08	5.02
11.	Pranjali Jain	16,000	0.04	2.51
12.	Bhavya Jain	16,000	0.04	2.51
13.	Deepika Y. Kothari	16,000	0.04	2.51
14.	Dilip Shantilalji Mehta	16,000	0.04	2.51
15.	Patel Ritesh Prahladbhai	9,500	0.02	1.49
16.	Ronak Ketan Bhuta	9,500	0.02	1.49
17.	Bipin Lalji Thakkar	9,500	0.02	1.49
18.	Krutika Acharya	9,500	0.02	1.49
19.	Jaymin Himat Vora	8,000	0.02	1.26
20.	Romil Himat Vora	8,000	0.02	1.26

The size of the Issue of Equity Shares has been reduced to 13,761,225 Equity Shares. Pursuant to the Pre-IPO Placement our paid up Equity Share Capital has increased from ₹ 402.53 Million to ₹ 411.64 Million. The relevant investors that have subscribed to the Equity Shares pursuant to the Pre-IPO Placement have, prior to the allotment of Equity Shares, been informed that there is no guarantee that the Issue may come through or the listing may happen and accordingly, the investment was done by the relevant investors solely at their own risk. Further, we confirm that the allottees are in no manner connected to our Company, Promoters, Promoter Group, Directors, Key Managerial Personnels, Subsidiaries or Group Companies, and the Directors or Key Managerial Personnel of our Subsidiaries and Group Companies.

BID/ISSUE SCHEDULE	ANCHOR INVESTOR BID/ ISSUE PERIOD MONDAY, FEBRUARY 26, 2024 ⁽¹⁾
	BID/ ISSUE OPENS ON TUESDAY, FEBRUARY 27, 2024
	BID/ ISSUE CLOSES ON THURSDAY, 29 FEBRUARY, 2024*

⁽¹⁾ Our Company in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date.

*UPI Mandate end time and date shall be 5.00 p.m on the Bid/Issue Closing Date.

An indicative timetable in respect of the Issue is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Issue Period (except the Bid/ Issue Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time ("IST"))
Bid/ Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)	Only between 10:00 am and 5:00 pm IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10:00 am and 4:00 pm IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10:00 am and 3:00 pm IST
Submission of Physical Applications (Bank ASBA)	Only between 10:00 am and 1:00 pm IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000)	Only between 10:00 am and 12:00 pm IST

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

In case of revision in the Price Band, the Bid/ Issue Period will be extended by at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the Book Running Lead Manager ("BRLM"), and at the terminals of the members of the Syndicate and by intimation to Self Certified Syndicate Banks ("SCSBs"), the Sponsor Bank, and other Designated Intermediaries, as applicable.

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation to NII's ("Non-Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹1.00 million and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, not less than 35% of the Issue shall be available for allocation to RILs ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Issue only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Issue Procedure" on page 400 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN and Client ID and UPI ID (as applicable) 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 and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder/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 and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

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 UPI Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Investors ("RIIs") and Non-Institutional Investors 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.

**ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by Retail Individual Investors.*

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Issue Procedure" beginning on page 400 of the RHP. The process is also available on the website of AIBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Axis Bank Limited and Kotak Mahindra Bank Limited has been appointed as Sponsor Banks for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

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

Past Transactions	Weighted average cost of acquisition (₹)	Floor Price ₹ 162	Cap Price ₹ 171
WACA of Equity Shares that were issued by our Company	NA	NA	NA
WACA of Equity Shares that were acquired or sold by way of secondary transactions	NA	NA	NA

Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoters/members of our Promoter Group or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction, during the three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction, is as below:

a) Based on primary issuances	3.90	41.51	43.82
b) Based on secondary transactions	Negligible	NA	NA

Investors should read the RHP carefully, including the "Risk Factors" on page 38 of the RHP before making any investment decision.

Sr. No.	Name	No. of Shares	Percentage of issued, subscribed and paid-up equity share capital (%)	Amount (₹ in million)
21.	Vyas Payalben	6,300	0.02	0.99
22.	Ajay Yogesh Joshi	6,300	0.02	0.99
23.	Hemchandra Pandit Patil	6,300	0.02	0.99
24.	Thomas John	6,300	0.02	0.99
25.	Santoshkumar Chandrashekhkar Kadgad	6,300	0.02	0.99
26.	Biswajita Moharana	6,300	0.02	0.99
27.	Abdul Majeed Navaz	6,300	0.02	0.99
28.	Suresh Chandraprakash Mantri	5,100	0.01	0.80
29.	Biswaranjan Gopinath Jena	4,800	0.01	0.75
30.	Madhusmita Biswaranjan Jena	4,800	0.01	0.75
31.	Sarita	3,200	0.01	0.50
32.	Shilpa Sujalbhai Shroff	3,200	0.01	0.50
33.	Biraj Paresh Sangani	3,200	0.01	0.50
34.	Karan Jignesh Pandya	3,200	0.01	0.50
35.	Yash Nitinkumar Patil	3,200	0.01	0.50
36.	Savio Kurian Thomas	3,200	0.01	0.50
37.	Amrit Raghunath Patil	1,300	0.00	0.20
38.	Kisan Ramdas Khairnar	1,300	0.00	0.20
39.	Manohar G Chilveri	1,300	0.00	0.20
	Total	910,700	2.21	142.98

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 5:00 p.m. IST on Bid/ Issue Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10:00 am and 5:00 pm IST
* UPI mandate end time and date shall be at 5:00 pm on Bid/Issue Closing Date.	
* QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.	
Post Issue Schedule:	
Event	Indicative Date
Bid/Issue Closes On	Thursday, February 29, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	Friday, March 01, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	Monday, March 04, 2024
Credit of Equity Shares to demat accounts of Allottees	Monday, March 04, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	Tuesday, March 05, 2024

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 217 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 479 of the RHP.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorized share capital of the Company is ₹ 600,000,000 divided into 60,000,000 Equity Shares of ₹ 10/- each. The issued, subscribed, and paid-up share capital of the Company before the Issue is ₹ 41,163,648 Equity Shares of face value ₹ 10/-. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 98 of the RHP.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Parul Krishna Rana – 995,000 Equity Shares and Bhavna Rahul Mehta – 5,000 Equity Shares aggregating to 1,000,000 Equity Shares of ₹ 10/- each.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters both dated October 31, 2023 and November 01, 2023, respectively. For the purposes of this Issue, NSE shall be the Designated Stock Exchange. A signed copy of the RHP has been filed with the RoC and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing date, see "Material contracts and documents for Inspection" on page 428 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the Issue documents and this does not constitute approval of either the Issue or the specified securities stated in the Issue document. The investors are advised to refer to page 374 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed of construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 377 of the RHP for the full text of the Disclaimer Clause of BSE.

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 of construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to page 378 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to the chapter titled "Risk Factors" beginning on page 38 of the RHP.

