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SAI URJA INDO VENTURES LIMITED

(Formerly Known as Sai Urja Indo Ventures Private Limited)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

Our Company was incorporated as "Sai Urja Indo Ventures Private Limited" under the provisions of the Companies Act, 1956, pursuant to Certificate of Incorporation dated May 17, 2012 issued by the Registrar of Companies, Maharashtra, Mumbai. Upon the conversion of our Company into a public limited company, pursuant to a resolution passed by our Board on January 13, 2025 and by our Shareholders on January 14, 2025, the name of our Company was changed to "Sai Urja Indo Ventures Limited" and a fresh Certificate of Incorporation dated February 06, 2025 was issued by the Registrar of Companies, Central Processing Centre. The registered office of our company is situated at UG-2 Office Floor, J. K. Complex, Nanaji Nagar Nagpur Road, Chandrapur, Maharashtra, India, 442401. For further details of our Company, please refer to chapter titled "General Information" and "History and Corporate Structure" beginning on page 88 and 221 respectively of this Red Herring Prospectus.

Registered office: UG-2 Office Floor, J. K. Complex, Nanaji Nagar Nagpur Road, Chandrapur, Maharashtra, India,
Corporate office: Shop No G 14 and G 15 Jayanti Nagari IV, Besa Road Manish Nagar, Besa Road, Nagpur, Maharashtra – 440037, India
Contact Person: Nikesh Subhash Zade, Company Secretary and Compliance Officer Tel No.: +91 9960815166; Email: headoffice@suiv.co.in; Website: https://suiv.co.in/
Corporate Identification Number: U74900MH2012PLC231235

OUR PROMOTERS: HARSH AJAYKUMAR MITTAL AND SANTOSH AJAY KUMAR MITTAL

THE OFFER

INITIAL PUBLIC OFFER OF UP TO 22,08,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH OF SAI URJA INDO VENTURES LIMITED ("SAI URJA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING UP TO RS. [●]/- LAKHS, COMPRISING OF A FRESH ISSUE OF UP TO 18,28,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AGGREGATING TO RS. [●]/- LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,79,200 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH BY MRS. SANTOSH AJAY KUMAR MITTAL AND MR. HARSH AJAYKUMAR MITTAL ("THE PROMOTER SELLING SHAREHOLDERS") AGGREGATING TO RS. [●]/- LAKHS ("OFFER FOR SALE"). OUT OF THE OFFER UP TO 2,16,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH, AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE FOR CASH, AGGREGATING TO RS. [●]/- LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 19,92,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH, AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE FOR CASH, AGGREGATING TO RS. [●]/- LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 28.91% AND 26.08%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE 356 OF THIS RED HERRING PROSPECTUS.

******Subject to finalization of Basis of Allotment*

Name of Selling Shareholder	Type	No. of Equity Shares Offered	Aggregate proceeds from offered shares	Weighted average cost of acquisition per equity share*
Santosh Ajay Kumar Mittal	Promoter Selling Shareholder	1,89,600	[●]	Rs. 0.02
Harsh Ajaykumar Mittal	Promoter Selling Shareholder	1,89,600	[●]	Rs. 0.02

PRICE BAND: RS. 107 /- TO RS.113/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH.

**As Certified by M/s Pavan Khabiya & Co., Chartered Accountants by their certificate dated September 09,2026.*
THE FLOOR PRICE IS Rs. 107/-, 10.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND AT THE CAP PRICE IS 113/-, 11.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE LOWER END OF THE PRICE BAND (i.e. FLOOR PRICE Rs. 107/-) IS 14.68 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e. CAP PRICE Rs. 113/-) IS 15.50 TIMES.
APPLICATION SHALL BE MADE FOR A MINIMUM OF 2 LAKHS AND OF 2 LOTS AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.
Weighted average return on net worth for the last three fiscal years should be read as 43.71%
The details of the Fresh Issue, Offer for Sale, and the post offer market capitalization of the company, each at the Floor Price Rs. 107/- and the Cap Price Rs. 113/-, are given below:

Particular	At Floor price of Rs. 107/- per equity share		At Cap price of Rs. 113/-per equity shares	
	Up to No of equity shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)	Up to No of equity shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)
Fresh Issue	18,28,800	**1956.82**	18,28,800	**2066.54**
Offer for Sale	3,79,200	**405.74**	3,79,200	**428.50**
Total Offer Size	**22,08,000**	**2362.56**	**22,08,000**	**2495.04**
Post-Offer Market Capitalization of the Company	**76,38,800**	**8173.52**	**76,38,800**	**8631.84**

OFFER PROGRAME	ANCHOR INVESTOR BIDDING DATE: SEPTEMBER 22, 2026	BID/ OFFER OPENS ON SEPTEMBER 23, 2026	BID/ OFFER CLOSES ON SEPTEMBER 25, 2026

UPI mandate end time shall be at 5:00 p.m. on the Bid/offer closing date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE ISSUER COMPANY

We are an ISO 9001:2015 and ISO 45001:2018 certified company offering Operation and Maintenance (O&M) and other support services in industrial plants, primarily in power generation industry and other industries like iron & steel and agrochemicals. Our work includes managing electrical, mechanical, and instrumentation systems, operating coal handling and merry-go-round systems in power plants, as well as ensuring plant cleanliness and safety through industrial housekeeping, equipment overhauls, and manpower supply. As on date of Red Herring Prospectus, we hold valid electrical licenses in 5 States.

"THE OFFER IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SEBI ICDR REGULATIONS, 2018 AMENDED FROM TIME TO TIME (IPO OF THE SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE I.E. BSE SME." THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE OFFER

- **QIB Portion:** Not more than 50.00 % of the Net Offer
- **Individual Portion:** Not less than 35.00 % of the Net Offer
- **Non -Institutional Portion:** Not less than 15.00% of the Net Offer
- **Market Maker:** 9.78% of the Offer Size

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER, potential investors should only refer to this pre-offer and price band advertisement for the offer and should not rely on any media articles/ reports in relation to the valuation of the company as these are not endorsed, authorized or confirmed either by the company or the Book Running Lead Manager to the offer ("BRLM").In accordance with the recommendation of the Independent Directors of the Company, pursuant to their resolution dated July 06, 2026, the above provided offer price is justified based on quantitative factors/ KPIs disclosed in the "*Basis for Offer Price*" section beginning on page 132 of the Red Herring Prospectus vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in *"Basis for Offer Price"* section beginning on page 141 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

1. **Risk to investors: summary description of the key risk factors based on materiality:**
The below mentioned risks constitute top 10 risk factors as per the Red Herring Prospectus. **(***For further details on '**Risk Factors**' please refer page no. 30 of the Red Herring Prospectus, you can scan the QR code given on the first page of the advertisement for Red Herring Prospectus.)*
   1. We derived 99.97%, 100% and 99.98% of our revenue from operations in Fiscals 2026, 2025 and 2024 respectively, from our top 10 clients. Loss of any of our key clients, or reduction in revenue earned from such key clients, may have an adverse effect on our business, financial condition, cash flows and results of operations.
   2. We depend on contracts entered into with Public Sector undertakings (PSU) that account for a significant portion of our revenues. We cannot assure that such contracts will continue to be awarded to us in future. Failure to be awarded such contracts may adversely affect our business, results of operations, cash flows and financial condition.
   3. If we are unable to attract and retain qualified, experienced personnel, as well as skilled and unskilled labour, it may negatively impact our business conditions including operations, and financial condition. Additionally, employee benefit expenses make up a significant portion of our overall costs, and any substantial increase in these expenses could adversely affect our business including financial condition and profitability.
   4. We have experienced significant working capital requirements in past and may continue to experience in future also. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.
   5. Our revenue from operations is primarily driven by Industries and companies in Power Generation. Any challenges in maintaining relationships with these or unfavorable market developments affecting these services could have an adverse impact on our business, operational performance, cash flows, and overall financial health.
   6. Our current Order Book does not guarantee full realization of future income. Orders in our Order Book may be delayed, modified or cancelled, and letters of intent may be withdrawn or may not translate to confirmed orders. Any such instance may have an adverse impact on our business, results of operations and cash flows.
   7. We may face legal proceedings involving our Company, Promotors, Directors and KMP which may adversely affect our business, financial condition and results of operations
   8. Inability to effectively manage project execution and operations may result in delays, increased costs, and adversely affect our business, financial condition and results of operations.
   9. Our contracts and agreements contain liquidated damages clauses that could adversely affect our business operations, cash flows, and financial performance.
   10. We have experienced negative cash flows in the past and may continue to do so in the future and the same may adversely affect our cash flow requirements, which in turn may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.
2. **Details of suitable ratios of the company for the latest full financial year:**

Name of the Company	Face value (Rs. per share)	Closing price (Rs. per share)	Revenue from Operations for FY 2026 (Rs. in Lakhs)	EPS for fiscal year 2026 (Rs.)		NAV (Rs. per share)	P/E Ratio**	RoNW (%)
				Basic	Diluted			
Sai Urja Indo Ventures Limited*	10.00	[●]	8,510.97	7.29	7.29	20.99	[●]	42.44%
Listed Peers:								
Lakshya Powertech Limited	10.00	112.00	17,992.95	9.94	9.94	101.17	11.27	9.82%
Industry Average							**11.27**	

**Financial information of our Company is derived from the Restated consolidated Financial Statements for the Fiscal Year ended 2025 – 2026.*
*** Listed Peers closing market price as on June 24, 2026, on NSE Limited has been considered for calculation of P/E. The Company Has only one Listed Peer Company which is comparable as per the scale of our company.*
Notes: 1)Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
2) Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2026.
3) P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (NSE Limited) as on June 24, 2026, divided by the Basic EPS provided above in the table.
4) For listed peers, RONW is computed as profit after tax for the year ended March 31, 2026, divided by Shareholder's equity.
5) Shareholder's Equity has been computed as sum of paid-up share capital and reserve & surplus.
6) Net Asset Value per share ("NAV") (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2026.
For detailed information please refer chapter titled "Basis for Offer Price" on page 132 of the Red Herring Prospectus.

3. **Weighted average return on net worth for the last 3 FYs**
As per the Restated Consolidated Financial Statements:

S. No	Period	RoNW (%)	Weights
1.	March 31, 2026	42.44%	3
2.	March 31, 2025	50.27%	2
3.	March 31, 2024	34.37%	1
	Weighted Average RONW (%)	**43.71%**	

Notes: (1)Return on Net Worth (%) = Net Profit/(Loss) after tax before other comprehensive income (as restated) divided by net worth (excluding revaluation reserve) as restated at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve on amalgamation.
(2) Weighted average number of Equity Shares of face value of Rs.10/- each is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
(3) The Weighted Average Return on Net Worth = Aggregate of year-wise weighed average RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal year] / [Total of weights].

1. **Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.**
   a. **The price per share of our Company based on the primary/ new issue of shares (equity)**
   There has been no primary issue of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested and issuance of bonus shares), in a single transaction or multiple transactions combined together over a span of 30 days
   b. **The price per share of our Company based on the secondary sale/ acquisition of shares (equity shares)**
   There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group, the promoters selling shareholder or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gift of shares), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

S. No	Name of Transferor	Name of Transferee	No. of Equity Shares of face value of Rs.10/- each sold / transferred	Transaction Date	Face Value (Rs.)	Sale price/Transfer Price per share (Rs.)	Total consideration (Rs. in Lakhs.)
1	Santosh Ajay Kumar Mittal	KIFS Finstock Limited	1,35,000	September 08,2026	10	113	152.55
2	Santosh Ajay Kumar Mittal	Ansul JiteshKumar Patel	66,000	September 08,2026	10	113	74.58
3	Santosh Ajay Kumar Mittal	Chaitanya Prasad Sahoo	49,000	September 08,2026	10	113	55.37
4	Santosh Ajay Kumar Mittal	Dinesh Kumar	9,000	September 08,2026	10	113	10.17
5	Santosh Ajay Kumar Mittal	Dhawal Gaurang Vasavada	44,300	September 09,2026	10	113	50.06
6	Santosh Ajay Kumar Mittal	Narender Sharma	61,000	September 09,2026	10	113	68.93
7.	Santosh Ajay Kumar Mittal	Nitin Chittananda Rao	9,000	September 09,2026	10	113	10.17
8.	Santosh Ajay Kumar Mittal	Amit Kumar Kishorpuria	10,700	September 09,2026	10	113	12.09
Total			**3,84,000**				**433.92**
Weighted Average cost of transfer							**113**

   c. Since, there are transactions to report under (a) and (b), the details for price per share of the Issuer Company based on last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the RHP, irrespective of the size of transactions are not required to disclose.
   d. Weighted average cost of acquisition, floor price and cap price:

Types of Transactions	Weighted average cost of acquisition (Rs.)	Floor Price(i.e. Rs 107)	Cap Price (i.e. Rs. 113)
Weighted average cost of acquisition of primary/new offer	NA	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition	113	0.95 times	1.00 times
Based on Primary Issuances	NIL	NIL	NIL

ADDITIONAL INFORMATION FOR INVESTORS:

1. **Details of proposed / undertaken pre-offer placement from Draft Red Herring Prospectus 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 Draft Red Herring Prospectus filling date:**

S. No	Name of Transferor	Name of Transferee	No. of Equity Shares of face value of Rs.10/- each sold / transferred	Transaction Date	Face Value (Rs.)	Sale price/Transfer Price per share (Rs.)	Total consideration (Rs. in Lakhs.)
1	Santosh Ajay Kumar Mittal	KIFS Finstock Limited	1,35,000	September 08,2026	10	113	152.55
2	Santosh Ajay Kumar Mittal	Ansul JiteshKumar Patel	66,000	September 08,2026	10	113	74.58
3	Santosh Ajay Kumar Mittal	Chaitanya Prasad Sahoo	49,000	September 08,2026	10	113	55.37
4	Santosh Ajay Kumar Mittal	Dinesh Kumar	9,000	September 08,2026	10	113	10.17
5	Santosh Ajay Kumar Mittal	Dhawal Gaurang Vasavada	44,300	September 09,2026	10	113	50.06
6	Santosh Ajay Kumar Mittal	Narender Sharma	61,000	September 09,2026	10	113	68.93
7.	Santosh Ajay Kumar Mittal	Nitin Chittananda Rao	9,000	September 09,2026	10	113	10.17
8.	Santosh Ajay Kumar Mittal	Amit Kumar Kishorpuria	10,700	September 09,2026	10	113	12.09

3. **Pre-offer shareholding as at the date of advertisement and post-offer shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholders of the Company:**

S. No.	Shareholders	Pre-Offer shareholding as at the date of Advertisement			Post-Offer shareholding as at Allotment (3)			
					At the lower end of theprice band (Rs. 107)		At the upper end of theprice band (Rs. 113)	
		Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)		Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)
	Promoter							
1	Santosh Ajay Kumar Mittal(1)	28,11,500	48.39		26,21,900	34.32	26,21,900	34.32
2	Harsh Ajaykumar Mittal(1)	25,83,126	44.46		23,93,526	31.33	23,93,526	31.33
	Promoter Group							
3	Abhai Kumar Mittal	581	0.01		581	0.01	581	0.01
4	Mohan Radheshyam Chandak	581	0.01		581	0.01	581	0.01
	Top 10 Shareholders other than 1,2,3 & 4 above							
5	KIFS Finstock Limited	1,35,000	2.32		1,35,000	1.77	1,35,000	1.77
6	Ansul JiteshKumar Patel	66,000	1.14		66,000	0.86	66,000	0.86
7	Narender Sharma	61,000	1.05		61,000	0.80	61,000	0.80
8	Chaitanya Prasad Sahoo	49,000	0.84		49,000	0.64	49,000	0.64
9	Dhawal Gaurang Vasavada	44,300	0.76		44,300	0.58	44,300	0.58
10	Chetan Arun Mittal	29,050	0.5		29,050	0.38	29,050	0.38
11	Amit Kumar Kishorpuria	10,700	0.18		10,700	0.14	10,700	0.14
12	Nitin Chittananda Rao	9,000	0.15		9,000	0.12	9,000	0.12
13	Dinesh Kumar	9,000	0.15		9,000	0.12	9,000	0.12
14	Deepak Ravindra Jawandhiya	581	0.01		581	0.01	581	0.01
15	Kapil Ravindra Jawandhiya	581	0.01		581	0.01	581	0.01

Notes:
1) Promoter(s) i.e Santosh Ajay Kumar Mittal & Harsh Ajaykumar Mittal are the Promoter Selling Shareholders
2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares of face value of Rs.10/- each by existing shareholders after the date of the pre-Offer and price band advertisement until date of prospectus.
3) Based on the Price Band of Rs.107/- Rs. 113/- and subject to finalization of the basis of allotment and assuming full subscription to the offer.

BASIS FOR OFFER PRICE

The ***"Basis for Offer Price"*** on page 132 of the Offer document has been updated with the above offer price. Please refer to the website of the BRLM for the ***"Basis for Offer Price"*** updated with the above offer price. You can scan the QR code mentioned on the first page of this advertisement for webpage of the BRLM i.e ***www.shannon.co.in*** where documents relating to the offer including the *"**Basis for Offer Price**"* chapter updated with the offer price, are available.

INDICATIVE TIMELINES FOR THE OFFER

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

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date i.e. September 25, 2026)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - Upto 5 pm on **T Day** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on **T Day** Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - Upto 3 pm on **T Day**
	Physical Applications (Bank ASBA) - Upto 1 pm on **T Day** Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) - **Upto 12 pm on T Day** to banks before **1 pm on T Day**
Application Modification	From Offer opening date up to 5 pm on **T Day**
Validation of Bid details with depositories	From Offer opening date up to 5 pm on **T Day**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI - PSPs/ TPAPs** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis transactions. Merchant Bankers to submit to SEBI, sought as and when.
UPI mandate acceptance time	**T Day** - 5 pm
Offer Closure T day	**T Day** - 4 pm for QIB and NII categories **T Day** - 5 pm for Individual and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	Before 09:30 pm on T day. All SCSBs for Direct ASBA - Before 07:30 pm on T Day. Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Initiation not later than 09:30 am on T+2 day; Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. In newspapers – On T+3 day but not later than T+4 day.
Trading starts T+3 day	T+3 day

Submission of Bids (other than Bids from Anchor Investors)

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time "IST")
Bid/Offer Closing Date (i.e.)*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) For Individual Investors other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification / Revision / Cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 5.00 p.m. IST on Bid/offer Closing Date

** UPI mandate end time and date shall be at **5:00 p.m. on the Bid/offer Closing Date***
*# Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel / withdraw their Bids. On the Bid/offer Closing Date, the Bids shall be uploaded until **4:00 p.m. IST** in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.*

Event	Indicative Dates
Anchor Investor Bid/ Offer period Opens and Closes on:	September 22, 2026
Bid / Offer Opening Date:	September 23, 2026
Bid / Offer Closing Date:	September 25, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1):	September 28, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA account or UPI linked Bank Account (T+2):	September 29, 2026
Credit of Equity Shares to Demat Accounts of Allottees (T+2):	September 29, 2026
Commencement of Trading of the Equity Shares on the Stock Exchange (T+3):	September 30, 2026

ASBA*	Simple, Safe, Smart way of Application Make use of it!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account; investors can avail the same. For details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016 No cheque will be accepted

All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the chapter titled **"Offer Procedure"** on page 373 of the Red Herring Prospectus.
Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders 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 Applicants' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

UPI UNIFIED PAYMENTS INTERFACE	UPI Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs, RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. **

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by RIIs.
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "**Offer Procedure**" beginning on page 373 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of BSE Limited 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. Kotak Mahindra Bank Limited and State Bank of India has been appointed as Sponsor Bank of the Offer in accordance with the requirements of the SEBI Circular dated November 01, 2018 as amended. For offer related queries, please contact the BRLMs on their respective email ID as mentioned below.
In case of any revision in the Price Band, the Bid/offer Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/offer Period not exceeding 10 working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/offer Period for a minimum of one working Day, subject to the Bid/offer Period not exceeding 10 working Days. Any revision in the Price Band, and the revised Bid/offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as applicable.
This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). 40% of the Anchor Investor Portion shall be reserved for (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations and any under-subscription under (ii) may be allocated to domestic Mutual Funds. 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) ("Net QIB Portion"). Further, 5.00% 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, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Funds portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than Rs. 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than Rs. 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category,
CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see ***"History and Corporate Structure"*** on page 221 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section ***"Material Contracts and Documents for Inspection"*** on page 449 of the Red Herring

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

Suiv REDEFINING POWER

SAI URJA INDO VENTURES LIMITED

(Formerly Known as Sai Urja Indo Ventures Private Limited)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

Our Company was incorporated as "Sai Urja Indo Ventures Private Limited" under the provisions of the Companies Act, 1956, pursuant to Certificate of Incorporation dated May 17, 2012 issued by the Registrar of Companies, Maharashtra, Mumbai. Upon the conversion of our Company into a public limited company, pursuant to a resolution passed by our Board on January 13, 2025 and by our Shareholders on January 14, 2025, the name of our Company was changed to "Sai Urja Indo Ventures Limited" and a fresh Certificate of Incorporation dated February 06, 2025 was issued by the Registrar of Companies, Central Processing Centre. The registered office of our company is situated at UG-2 Office Floor, J. K. Complex, Nanaji Nagar Nagpur Road, Chandrapur, Maharashtra, India, 442401. For further details of our Company, please refer to chapter titled "General Information" and "History and Corporate Structure" beginning on page 88 and 221 respectively of this Red Herring Prospectus.

Registered office: UG-2 Office Floor, J. K. Complex, Nanaji Nagar Nagpur Road, Chandrapur, Maharashtra, India,
Corporate office: Shop No G 14 and G 15 Jayanti Nagari IV, Besa Road Manish Nagar, Besa Road, Nagpur, Maharashtra – 440037, India
Contact Person: Nikesh Subhash Zade, Company Secretary and Compliance Officer Tel No.: +91 9960815166; Email: headoffice@suiv.co.in; Website: https://suiv.co.in/
Corporate Identification Number: U74900MH2012PLC231235

OUR PROMOTERS: HARSH AJAYKUMAR MITTAL AND SANTOSH AJAY KUMAR MITTAL

THE OFFER

INITIAL PUBLIC OFFER OF UP TO 22,08,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH OF SAI URJA INDO VENTURES LIMITED ("SAI URJA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING UP TO RS. [●]/- LAKHS, COMPRISING OF A FRESH ISSUE OF UP TO 18,28,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AGGREGATING TO RS. [●]/- LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,79,200 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH BY MRS. SANTOSH AJAY KUMAR MITTAL AND MR. HARSH AJAYKUMAR MITTAL ("THE PROMOTER SELLING SHAREHOLDERS") AGGREGATING TO RS. [●]/- LAKHS ("OFFER FOR SALE"). OUT OF THE OFFER UP TO 2,16,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH, AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE FOR CASH, AGGREGATING TO RS. [●]/- LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 19,92,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH, AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE FOR CASH, AGGREGATING TO RS. [●]/- LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 28.91% AND 26.08%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE 356 OF THIS RED HERRING PROSPECTUS.

******Subject to finalization of Basis of Allotment*

Name of Selling Shareholder	Type	No. of Equity Shares Offered	Aggregate proceeds from offered shares	Weighted average cost of acquisition per equity share*
Santosh Ajay Kumar Mittal	Promoter Selling Shareholder	1,89,600	[●]	Rs. 0.02
Harsh Ajaykumar Mittal	Promoter Selling Shareholder	1,89,600	[●]	Rs. 0.02

PRICE BAND: RS. 107 /- TO RS.113/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH.

**As Certified by M/s Pavan Khabiya & Co., Chartered Accountants by their certificate dated September 09,2026.*
THE FLOOR PRICE IS Rs. 107/-, 10.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND AT THE CAP PRICE IS 113/-, 11.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE LOWER END OF THE PRICE BAND (i.e. FLOOR PRICE Rs. 107/-) IS 14.68 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e. CAP PRICE Rs. 113/-) IS 15.50 TIMES.
APPLICATION SHALL BE MADE FOR A MINIMUM OF 2 LAKHS AND OF 2 LOTS AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.
Weighted average return on net worth for the last three fiscal years should be read as 43.71%
The details of the Fresh Issue, Offer for Sale, and the post offer market capitalization of the company, each at the Floor Price Rs. 107/- and the Cap Price Rs. 113/-, are given below:

Particular	At Floor price of Rs. 107/- per equity share		At Cap price of Rs. 113/-per equity shares	
	Up to No of equity shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)	Up to No of equity shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)
Fresh Issue	18,28,800	**1956.82**	18,28,800	**2066.54**
Offer for Sale	3,79,200	**405.74**	3,79,200	**428.50**
Total Offer Size	**22,08,000**	**2362.56**	**22,08,000**	**2495.04**
Post-Offer Market Capitalization of the Company	**76,38,800**	**8173.52**	**76,38,800**	**8631.84**

OFFER PROGRAME	ANCHOR INVESTOR BIDDING DATE: SEPTEMBER 22, 2026	BID/ OFFER OPENS ON SEPTEMBER 23, 2026	BID/ OFFER CLOSES ON SEPTEMBER 25, 2026

UPI mandate end time shall be at 5:00 p.m. on the Bid/offer closing date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE ISSUER COMPANY

We are an ISO 9001:2015 and ISO 45001:2018 certified company offering Operation and Maintenance (O&M) and other support services in industrial plants, primarily in power generation industry and other industries like iron & steel and agrochemicals. Our work includes managing electrical, mechanical, and instrumentation systems, operating coal handling and merry-go-round systems in power plants, as well as ensuring plant cleanliness and safety through industrial housekeeping, equipment overhauls, and manpower supply. As on date of Red Herring Prospectus, we hold valid electrical licenses in 5 States.

"THE OFFER IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SEBI ICDR REGULATIONS, 2018 AMENDED FROM TIME TO TIME (IPO OF THE SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE I.E. BSE SME." THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE OFFER

- **QIB Portion:** Not more than 50.00 % of the Net Offer
- **Individual Portion:** Not less than 35.00 % of the Net Offer
- **Non -Institutional Portion:** Not less than 15.00% of the Net Offer
- **Market Maker:** 9.78% of the Offer Size

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER, potential investors should only refer to this pre-offer and price band advertisement for the offer and should not rely on any media articles/ reports in relation to the valuation of the company as these are not endorsed, authorized or confirmed either by the company or the Book Running Lead Manager to the offer ("BRLM").In accordance with the recommendation of the Independent Directors of the Company, pursuant to their resolution dated July 06, 2026, the above provided offer price is justified based on quantitative factors/ KPIs disclosed in the *"Basis for Offer Price"* section beginning on page 132 of the Red Herring Prospectus vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in *"Basis for Offer Price"* section beginning on page 141 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

1. **Risk to investors: summary description of the key risk factors based on materiality:**
The below mentioned risks constitute top 10 risk factors as per the Red Herring Prospectus. (*For further details on **'Risk Factors'** please refer page no. 30 of the Red Herring Prospectus, you can scan the QR code given on the first page of the advertisement for Red Herring Prospectus.)*
   1. We derived 99.97%, 100% and 99.98% of our revenue from operations in Fiscals 2026, 2025 and 2024 respectively, from our top 10 clients. Loss of any of our key clients, or reduction in revenue earned from such key clients, may have an adverse effect on our business, financial condition, cash flows and results of operations.
   2. We depend on contracts entered into with Public Sector undertakings (PSU) that account for a significant portion of our revenues. We cannot assure that such contracts will continue to be awarded to us in future. Failure to be awarded such contracts may adversely affect our business, results of operations, cash flows and financial condition.
   3. If we are unable to attract and retain qualified, experienced personnel, as well as skilled and unskilled labour, it may negatively impact our business conditions including operations, and financial condition. Additionally, employee benefit expenses make up a significant portion of our overall costs, and any substantial increase in these expenses could adversely affect our business including financial condition and profitability.
   4. We have experienced significant working capital requirements in past and may continue to experience in future also. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.
   5. Our revenue from operations is primarily driven by Industries and companies in Power Generation. Any challenges in maintaining relationships with these or unfavorable market developments affecting these services could have an adverse impact on our business, operational performance, cash flows, and overall financial health.
   6. Our current Order Book does not guarantee full realization of future income. Orders in our Order Book may be delayed, modified or cancelled, and letters of intent may be withdrawn or may not translate to confirmed orders. Any such instance may have an adverse impact on our business, results of operations and cash flows.
   7. We may face legal proceedings involving our Company, Promotors, Directors and KMP which may adversely affect our business, financial condition and results of operations
   8. Inability to effectively manage project execution and operations may result in delays, increased costs, and adversely affect our business, financial condition and results of operations.
   9. Our contracts and agreements contain liquidated damages clauses that could adversely affect our business operations, cash flows, and financial performance.
   10. **We have experienced negative cash flows in the past and may continue to do so in the future and the same may adversely affect our cash flow requirements, which in turn may adversely** affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.
2. **Details of suitable ratios of the company for the latest full financial year:**

Name of the Company	Face value (Rs. per share)	Closing price (Rs. per share)	Revenue from Operations for FY 2026 (Rs. in Lakhs)	EPS for fiscal year 2026 (Rs.)		NAV (Rs. per share)	P/E Ratio**	RoNW (%)
				Basic	Diluted			
Sai Urja Indo Ventures Limited*	10.00	[●]	8,510.97	7.29	7.29	20.99	[●]	42.44%
Listed Peers:								
Lakshya Powertech Limited	10.00	112.00	17,992.95	9.94	9.94	101.17	11.27	9.82%
Industry Average							11.27	

**Financial information of our Company is derived from the Restated consolidated Financial Statements for the Fiscal Year ended 2025 – 2026.*
*** Listed Peers closing market price as on June 24, 2026, on NSE Limited has been considered for calculation of P/E. The Company Has only one Listed Peer Company which is comparable as per the scale of our company.*
Notes: 1)Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
2) Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2026.
3) P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (NSE Limited) as on June 24, 2026, divided by the Basic EPS provided above in the table.
4) For listed peers, RONW is computed as profit after tax for the year ended March 31, 2026, divided by Shareholder's equity.
*5) **Shareholder's Equity has been computed as sum of paid-up share capital and reserve & surplus.***
6) Net Asset Value per share ("NAV") (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2026.
For detailed information please refer chapter titled "Basis for Offer Price" on page 132 of the Red Herring Prospectus.

3. **Weighted average return on net worth for the last 3 FYs**
As per the Restated Consolidated Financial Statements:

S. No	Period	RoNW (%)	Weights
1.	March 31, 2026	42.44%	3
2.	March 31, 2025	50.27%	2
3.	March 31, 2024	34.37%	1
	Weighted Average RONW (%)	**43.71%**	

Notes: (1)Return on Net Worth (%) = Net Profit/(Loss) after tax before other comprehensive income (as restated) divided by net worth (excluding revaluation reserve) as restated at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve on amalgamation.
(2) Weighted average number of Equity Shares of face value of Rs.10/- each is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
(3) The Weighted Average Return on Net Worth = Aggregate of year-wise weighed average RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal year] / [Total of weights].

1. **Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.**
   a. **The price per share of our Company based on the primary/ new issue of shares (equity)**
   There has been no primary issue of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested and issuance of bonus shares), in a single transaction or multiple transactions combined together over a span of 30 days
   b. **The price per share of our Company based on the secondary sale/ acquisition of shares (equity shares)**
   There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group, the promoters selling shareholder or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gift of shares), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

S. No	Name of Transferor	Name of Transferee	No. of Equity Shares of face value of Rs.10/- each sold / transferred	Transaction Date	Face Value (Rs.)	Sale price/Transfer Price per share (Rs.)	Total consideration (Rs. in Lakhs.)
1	Santosh Ajay Kumar Mittal	KIFS Finstock Limited	1,35,000	September 08,2026	10	113	152.55
2	Santosh Ajay Kumar Mittal	Ansul JiteshKumar Patel	66,000	September 08,2026	10	113	74.58
3	Santosh Ajay Kumar Mittal	Chaitanya Prasad Sahoo	49,000	September 08,2026	10	113	55.37
4	Santosh Ajay Kumar Mittal	Dinesh Kumar	9,000	September 08,2026	10	113	10.17
5	Santosh Ajay Kumar Mittal	Dhawal Gaurang Vasavada	44,300	September 09,2026	10	113	50.06
6	Santosh Ajay Kumar Mittal	Narender Sharma	61,000	September 09,2026	10	113	68.93
7.	Santosh Ajay Kumar Mittal	Nitin Chittananda Rao	9,000	September 09,2026	10	113	10.17
8.	Santosh Ajay Kumar Mittal	Amit Kumar Kishorpuria	10,700	September 09,2026	10	113	12.09
Total			**3,84,000**				**433.92**
Weighted Average cost of transfer							**113**

   c. Since, there are transactions to report under (a) and (b), the details for price per share of the Issuer Company based on last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the RHP, irrespective of the size of transactions are not required to disclose.
   d. Weighted average cost of acquisition, floor price and cap price:

Types of Transactions	Weighted average cost of acquisition (Rs.)	Floor Price(i.e. Rs 107)	Cap Price (i.e. Rs. 113)
Weighted average cost of acquisition of primary/new offer	NA	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition	113	0.95 times	1.00 times
Based on Primary Issuances	NIL	NIL	NIL

ADDITIONAL INFORMATION FOR INVESTORS:

1. **Details of proposed / undertaken pre-offer placement from Draft Red Herring Prospectus 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 Draft Red Herring Prospectus filling date:**

S. No	Name of Transferor	Name of Transferee	No. of Equity Shares of face value of Rs.10/- each sold / transferred	Transaction Date	Face Value (Rs.)	Sale price/Transfer Price per share (Rs.)	Total consideration (Rs. in Lakhs.)
1	Santosh Ajay Kumar Mittal	KIFS Finstock Limited	1,35,000	September 08,2026	10	113	152.55
2	Santosh Ajay Kumar Mittal	Ansul JiteshKumar Patel	66,000	September 08,2026	10	113	74.58
3	Santosh Ajay Kumar Mittal	Chaitanya Prasad Sahoo	49,000	September 08,2026	10	113	55.37
4	Santosh Ajay Kumar Mittal	Dinesh Kumar	9,000	September 08,2026	10	113	10.17
5	Santosh Ajay Kumar Mittal	Dhawal Gaurang Vasavada	44,300	September 09,2026	10	113	50.06
6	Santosh Ajay Kumar Mittal	Narender Sharma	61,000	September 09,2026	10	113	68.93
7.	Santosh Ajay Kumar Mittal	Nitin Chittananda Rao	9,000	September 09,2026	10	113	10.17
8.	Santosh Ajay Kumar Mittal	Amit Kumar Kishorpuria	10,700	September 09,2026	10	113	12.09

3. **Pre-offer shareholding as at the date of advertisement and post-offer shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholders of the Company:**

S. No.	Pre-Offer shareholding as at the date of Advertisement			Post-Offer shareholding as at Allotment (3)			
				At the lower end of theprice band (Rs. 107)		At the upper end of theprice band (Rs. 113)	
	Shareholders	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)
	Promoter						
1	Santosh Ajay Kumar Mittal(1)	28,11,500	48.39	26,21,900	34.32	26,21,900	34.32
2	Harsh Ajaykumar Mittal(1)	25,83,126	44.46	23,93,526	31.33	23,93,526	31.33
	Promoter Group						
3	Abhai Kumar Mittal	581	0.01	581	0.01	581	0.01
4	Mohan Radheshyam Chandak	581	0.01	581	0.01	581	0.01
	Top 10 Shareholders other than 1,2,3 & 4 above						
5	KIFS Finstock Limited	1,35,000	2.32	1,35,000	1.77	1,35,000	1.77
6	Ansul JiteshKumar Patel	66,000	1.14	66,000	0.86	66,000	0.86
7	Narender Sharma	61,000	1.05	61,000	0.80	61,000	0.80
8	Chaitanya Prasad Sahoo	49,000	0.84	49,000	0.64	49,000	0.64
9	Dhawal Gaurang Vasavada	44,300	0.76	44,300	0.58	44,300	0.58
10	Chetan Arun Mittal	29,050	0.5	29,050	0.38	29,050	0.38
11	Amit Kumar Kishorpuria	10,700	0.18	10,700	0.14	10,700	0.14
12	Nitin Chittananda Rao	9,000	0.15	9,000	0.12	9,000	0.12
13	Dinesh Kumar	9,000	0.15	9,000	0.12	9,000	0.12
14	Deepak Ravindra Jawandhiya	581	0.01	581	0.01	581	0.01
15	Kapil Ravindra Jawandhiya	581	0.01	581	0.01	581	0.01

Notes:
1) Promoter(s) i.e Santosh Ajay Kumar Mittal & Harsh Ajaykumar Mittal are the Promoter Selling Shareholders
2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares of face value of Rs.10/- each by existing shareholders after the date of the pre-Offer and price band advertisement until date of prospectus.
3) Based on the Price Band of Rs.107/- Rs. 113/- and subject to finalization of the basis of allotment and assuming full subscription to the offer.

BASIS FOR OFFER PRICE

The ***"Basis for Offer Price"*** on page 132 of the Offer document has been updated with the above offer price. Please refer to the website of the BRLM for the ***"Basis for Offer Price"*** updated with the above offer price. You can scan the QR code mentioned on the first page of this advertisement for webpage of the BRLM i.e ***www.shannon.co.in*** where documents relating to the offer including the ***"Basis for Offer Price"*** chapter updated with the offer price, are available.

INDICATIVE TIMELINES FOR THE OFFER

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

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date i.e. September 25, 2026)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - Upto 5 pm on **T Day** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on **T Day** Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - Upto 3 pm on **T Day**
	Physical Applications (Bank ASBA) - Upto 1 pm on **T Day** **Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) - Upto 12 pm on T Day** to banks before **1 pm on T Day**
Application Modification	From Offer opening date up to 5 pm on **T Day**
Validation of Bid details with depositories	From Offer opening date up to 5 pm on **T Day**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI - PSPs/ TPAPs** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis transactions. Merchant Bankers to submit to SEBI, sought as and when.
UPI mandate acceptance time	**T Day** - 5 pm
Offer Closure T day	**T Day - 4 pm for QIB and NII categories** **T Day** - 5 pm for Individual and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	Before 09:30 pm on T day. All SCSBs for Direct ASBA - Before 07:30 pm on T Day. Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Initiation not later than 09:30 am on T+2 day; Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	**On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day.** In newspapers – On T+3 day but not later than T+4 day.
Trading starts T+3 day	T+3 day

Submission of Bids (other than Bids from Anchor Investors)

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time "IST")
Bid/Offer Closing Date (i.e.)*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) For Individual Investors other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification / Revision / Cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 5.00 p.m. IST on Bid/offer Closing Date

** UPI mandate end time and date shall be at **5:00 p.m. on the Bid/offer Closing Date***
*# Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel / withdraw their Bids. On the Bid/offer Closing Date, the Bids shall be uploaded until **4:00 p.m. IST** in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.*

Event	Indicative Dates
Anchor Investor Bid/ Offer period Opens and Closes on:	September 22, 2026
Bid / Offer Opening Date:	September 23, 2026
Bid / Offer Closing Date:	September 25, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1):	September 28, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA account or UPI linked Bank Account (T+2):	September 29, 2026
Credit of Equity Shares to Demat Accounts of Allottees (T+2):	September 29, 2026
Commencement of Trading of the Equity Shares on the Stock Exchange (T+3):	September 30, 2026

ASBA*	Simple, Safe, Smart way of Application Make use of it!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account; investors can avail the same. For details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016 No cheque will be accepted

All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the chapter titled **"Offer Procedure"** on page 373 of the Red Herring Prospectus.
Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders 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 Applicants' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled** in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

UPI UNIFIED PAYMENTS INTERFACE

UPI Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs, RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. **

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by RIIs.
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "**Offer Procedure**" beginning on page 373 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of BSE Limited 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. Kotak Mahindra Bank Limited and State Bank of India has been appointed as Sponsor Bank of the Offer in accordance with the requirements of the SEBI Circular dated November 01, 2018 as amended. For offer related queries, please contact the BRLMs on their respective email ID as mentioned below.
In case of any revision in the Price Band, the Bid/offer Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/offer Period not exceeding 10 working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/offer Period for a minimum of one working Day, subject to the Bid/offer Period not exceeding 10 working Days. Any revision in the Price Band, and the revised Bid/offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as applicable.
This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). 40% of the Anchor Investor Portion shall be reserved for (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations and any under-subscription under (ii) may be allocated to domestic Mutual Funds. 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) ("Net QIB Portion"). Further, 5.00% 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, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Funds portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than Rs. 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than Rs. 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category,
CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see *"**History and Corporate Structure**"* on page 221 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section ***"Material Contracts and Documents for Inspection"*** on

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

SAI URJA INDO VENTURES LIMITED

(Formerly Known as Sai Urja Indo Ventures Private Limited)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

Our Company was incorporated as "Sai Urja Indo Ventures Private Limited" under the provisions of the Companies Act, 1956, pursuant to Certificate of Incorporation dated May 17, 2012 issued by the Registrar of Companies, Maharashtra, Mumbai. Upon the conversion of our Company into a public limited company, pursuant to a resolution passed by our Board on January 13, 2025 and by our Shareholders on January 14, 2025, the name of our Company was changed to "Sai Urja Indo Ventures Limited" and a fresh Certificate of Incorporation dated February 06, 2025 was issued by the Registrar of Companies, Central Processing Centre. The registered office of our company is situated at UG-2 Office Floor, J. K. Complex, Nanaji Nagar Nagpur Road, Chandrapur, Maharashtra, India, 442401. For further details of our Company, please refer to chapter titled "General Information" and "History and Corporate Structure" beginning on page 88 and 221 respectively of this Red Herring Prospectus.

Registered office: UG-2 Office Floor, J. K. Complex, Nanaji Nagar Nagpur Road, Chandrapur, Maharashtra, India.
Corporate office: Shop No G 14 and G 15 Jayanti Nagari IV, Besa Road Manish Nagar, Besa Road, Nagpur, Maharashtra – 440037, India
Contact Person: Nikesh Subhash Zade, Company Secretary and Compliance Officer Tel No.: +91 9960815166; Email: headoffice@suiv.co.in; Website: https://suiv.co.in/
Corporate Identification Number: U74900MH2012PLC231235

OUR PROMOTERS: HARSH AJAYKUMAR MITTAL AND SANTOSH AJAY KUMAR MITTAL

THE OFFER

INITIAL PUBLIC OFFER OF UP TO 22,08,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH OF SAI URJA INDO VENTURES LIMITED ("SAI URJA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING UP TO RS. [●]/- LAKHS, COMPRISING OF A FRESH ISSUE OF UP TO 18,28,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AGGREGATING TO RS. [●]/- LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,79,200 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH BY MRS. SANTOSH AJAY KUMAR MITTAL AND MR. HARSH AJAYKUMAR MITTAL ("THE PROMOTER SELLING SHAREHOLDERS") AGGREGATING TO RS. [●]/- LAKHS ("OFFER FOR SALE"). OUT OF THE OFFER UP TO 2,16,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH, AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE FOR CASH, AGGREGATING TO RS. [●]/- LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 19,92,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH, AT AN OFFER PRICE OF RS. [●]/- PER EQUITY SHARE FOR CASH, AGGREGATING TO RS. [●]/- LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 28.91% AND 26.08%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE 356 OF THIS RED HERRING PROSPECTUS.

**Subject to finalization of Basis of Allotment*

Name of Selling Shareholder	Type	No. of Equity Shares Offered	Aggregate proceeds from offered shares	Weighted average cost of acquisition per equity share*
Santosh Ajay Kumar Mittal	Promoter Selling Shareholder	1,89,600	[●]	Rs. 0.02
Harsh Ajaykumar Mittal	Promoter Selling Shareholder	1,89,600	[●]	Rs. 0.02

PRICE BAND: RS. 107 /- TO RS.113/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH.

**As Certified by M/s Pavan Khabiya & Co., Chartered Accountants by their certificate dated September 09,2026.*

THE FLOOR PRICE IS Rs. 107/-, 10.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND AT THE CAP PRICE IS 113/-, 11.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE LOWER END OF THE PRICE BAND (i.e. FLOOR PRICE Rs. 107/-) IS 14.68 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e. CAP PRICE Rs. 113/-) IS 15.50 TIMES.
APPLICATION SHALL BE MADE FOR A MINIMUM OF 2 LAKHS AND OF 2 LOTS AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.
Weighted average return on net worth for the last three fiscal years should be read as 43.71%
The details of the Fresh Issue, Offer for Sale, and the post offer market capitalization of the company, each at the Floor Price Rs. 107/- and the Cap Price Rs. 113/-, are given below:

Particular	At Floor price of Rs. 107/- per equity share		At Cap price of Rs. 113/-per equity shares	
	Up to No of equity shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)	Up to No of equity shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)
Fresh Issue	18,28,800	1956.82	18,28,800	2066.54
Offer for Sale	3,79,200	405.74	3,79,200	428.50
Total Offer Size	22,08,000	2362.56	22,08,000	2495.04
Post-Offer Market Capitalization of the Company	76,38,800	8173.52	76,38,800	8631.84

OFFER PROGRAME	ANCHOR INVESTOR BIDDING DATE: SEPTEMBER 22, 2026	BID/ OFFER OPENS ON SEPTEMBER 23, 2026	BID/ OFFER CLOSES ON SEPTEMBER 25, 2026

UPI mandate end time shall be at 5:00 p.m. on the Bid/offer closing date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE ISSUER COMPANY

We are an ISO 9001:2015 and ISO 45001:2018 certified company offering Operation and Maintenance (O&M) and other support services in industrial plants, primarily in power generation industry and other industries like iron & steel and agrochemicals. Our work includes managing electrical, mechanical, and instrumentation systems, operating coal handling and merry-go-round systems in power plants, as well as ensuring plant cleanliness and safety through industrial housekeeping, equipment overhauls, and manpower supply. As on date of Red Herring Prospectus, we hold valid electrical licenses in 5 States.

"THE OFFER IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SEBI ICDR REGULATIONS, 2018 AMENDED FROM TIME TO TIME (IPO OF THE SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE I.E. BSE SME." THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE OFFER

- **QIB Portion:** Not more than 50.00 % of the Net Offer
- **Individual Portion:** Not less than 35.00 % of the Net Offer
- **Non -Institutional Portion:** Not less than 15.00% of the Net Offer
- **Market Maker:** 9.78% of the Offer Size

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER, potential investors should only refer to this pre-offer and price band advertisement for the offer and should not rely on any media articles/ reports in relation to the valuation of the company as these are not endorsed, authorized or confirmed either by the company or the Book Running Lead Manager to the offer ("BRLM").In accordance with the recommendation of the Independent Directors of the Company, pursuant to their resolution dated July 06, 2026, the above provided offer price is justified based on quantitative factors/ KPIs disclosed in the "*Basis for Offer Price*" section beginning on page 132 of the Red Herring Prospectus vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in "*Basis for Offer Price*" section beginning on page 141 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

1. **Risk to investors: summary description of the key risk factors based on materiality:**
The below mentioned risks constitute top 10 risk factors as per the Red Herring Prospectus. (*For further details on '**Risk Factors**' please refer page no. 30 of the Red Herring Prospectus, you can scan the QR code given on the first page of the advertisement for Red Herring Prospectus.*)
   1. We derived 99.97%, 100% and 99.98% of our revenue from operations in Fiscals 2026, 2025 and 2024 respectively, from our top 10 clients. Loss of any of our key clients, or reduction in revenue earned from such key clients, may have an adverse effect on our business, financial condition, cash flows and results of operations.
   2. We depend on contracts entered into with Public Sector undertakings (PSU) that account for a significant portion of our revenues. We cannot assure that such contracts will continue to be awarded to us in future. Failure to be awarded such contracts may adversely affect our business, results of operations, cash flows and financial condition.
   3. If we are unable to attract and retain qualified, experienced personnel, as well as skilled and unskilled labour, it may negatively impact our business conditions including operations, and financial condition. Additionally, employee benefit expenses make up a significant portion of our overall costs, and any substantial increase in these expenses could adversely affect our business including financial condition and profitability.
   4. We have experienced significant working capital requirements in past and may continue to experience in future also. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.
   5. Our revenue from operations is primarily driven by Industries and companies in Power Generation. Any challenges in maintaining relationships with these or unfavorable market developments affecting these services could have an adverse impact on our business, operational performance, cash flows, and overall financial health.
   6. Our current Order Book does not guarantee full realization of future income. Orders in our Order Book may be delayed, modified or cancelled, and letters of intent may be withdrawn or may not translate to confirmed orders. Any such instance may have an adverse impact on our business, results of operations and cash flows.
   7. We may face legal proceedings involving our Company, Promotors, Directors and KMP which may adversely affect our business, financial condition and results of operations
   8. Inability to effectively manage project execution and operations may result in delays, increased costs, and adversely affect our business, financial condition and results of operations.
   9. Our contracts and agreements contain liquidated damages clauses that could adversely affect our business operations, cash flows, and financial performance.
   10. We have experienced negative cash flows in the past and may continue to do so in the future and the same may adversely affect our cash flow requirements, which in turn may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.
2. **Details of suitable ratios of the company for the latest full financial year:**

Name of the Company	Face value (Rs. per share)	Closing price (Rs. per share)	Revenue from Operations for FY 2026 (Rs. in Lakhs)	EPS for fiscal year 2026 (Rs.)		NAV (Rs. per share)	P/E Ratio**	RoNW (%)
				Basic	Diluted			
Sai Urja Indo Ventures Limited*	10.00	[●]	8,510.97	7.29	7.29	20.99	[●]	42.44%
Listed Peers:								
Lakshya Powertech Limited	10.00	112.00	17,992.95	9.94	9.94	101.17	11.27	9.82%
Industry Average							11.27	

**Financial information of our Company is derived from the Restated consolidated Financial Statements for the Fiscal Year ended 2025 - 2026.*
*** Listed Peers closing market price as on June 24, 2026, on NSE Limited has been considered for calculation of P/E. The Company Has only one Listed Peer Company which is comparable as per the scale of our company.*
Notes: 1)Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
2) Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2026.
3) P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (NSE Limited) as on June 24, 2026, divided by the Basic EPS provided above in the table.
4) For listed peers, RONW is computed as profit after tax for the year ended March 31, 2026, divided by Shareholder's equity.
5) Shareholder's Equity has been computed as sum of paid-up share capital and reserve & surplus.
6) Net Asset Value per share ("NAV") (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2026.
For detailed information please refer chapter titled "Basis for Offer Price" on page 132 of the Red Herring Prospectus.

3. **Weighted average return on net worth for the last 3 FYs**
As per the Restated Consolidated Financial Statements:

S. No	Period	RoNW (%)	Weights
1.	March 31, 2026	42.44%	3
2.	March 31, 2025	50.27%	2
3.	March 31, 2024	34.37%	1
	Weighted Average RONW (%)	**43.71%**	

Notes: (1)Return on Net Worth (%) = Net Profit/(Loss) after tax before other comprehensive income (as restated) divided by net worth (excluding revaluation reserve) as restated at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve on amalgamation.
(2) Weighted average number of Equity Shares of face value of Rs.10/- each is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
(3) The Weighted Average Return on Net Worth = Aggregate of year-wise weighed average RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal year] / [Total of weights].

1. **Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.**
   a. **The price per share of our Company based on the primary/ new issue of shares (equity)**
   There has been no primary issue of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested and issuance of bonus shares), in a single transaction or multiple transactions combined together over a span of 30 days
   b. **The price per share of our Company based on the secondary sale/ acquisition of shares (equity shares)**
   There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group, the promoters selling shareholder or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gift of shares), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

S. No	Name of Transferor	Name of Transferee	No. of Equity Shares of face value of Rs.10/- each sold / transferred	Transaction Date	Face Value (Rs.)	Sale price/Transfer Price per share (Rs.)	Total consideration (Rs. in Lakhs.)
1	Santosh Ajay Kumar Mittal	KIFS Finstock Limited	1,35,000	September 08,2026	10	113	152.55
2	Santosh Ajay Kumar Mittal	Ansul JiteshKumar Patel	66,000	September 08,2026	10	113	74.58
3	Santosh Ajay Kumar Mittal	Chaitanya Prasad Sahoo	49,000	September 08,2026	10	113	55.37
4	Santosh Ajay Kumar Mittal	Dinesh Kumar	9,000	September 08,2026	10	113	10.17
5	Santosh Ajay Kumar Mittal	Dhawal Gaurang Vasavada	44,300	September 09,2026	10	113	50.06
6	Santosh Ajay Kumar Mittal	Narender Sharma	61,000	September 09,2026	10	113	68.93
7.	Santosh Ajay Kumar Mittal	Nitin Chittananda Rao	9,000	September 09,2026	10	113	10.17
8.	Santosh Ajay Kumar Mittal	Amit Kumar Kishorpuria	10,700	September 09,2026	10	113	12.09
Total			**3,84,000**				**433.92**
Weighted Average cost of transfer							**113**

   c. Since, there are transactions to report under (a) and (b), the details for price per share of the Issuer Company based on last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the RHP, irrespective of the size of transactions are not required to disclose.
   d. Weighted average cost of acquisition, floor price and cap price:

Types of Transactions	Weighted average cost of acquisition (Rs.)	Floor Price(i.e. Rs 107)	Cap Price (i.e. Rs. 113)
Weighted average cost of acquisition of primary/new offer	NA	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition	113	0.95 times	1.00 times
Based on Primary issuances	NIL	NIL	NIL

ADDITIONAL INFORMATION FOR INVESTORS:

1. **Details of proposed / undertaken pre-offer placement from Draft Red Herring Prospectus 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 Draft Red Herring Prospectus filling date:**

S. No	Name of Transferor	Name of Transferee	No. of Equity Shares of face value of Rs.10/- each sold / transferred	Transaction Date	Face Value (Rs.)	Sale price/Transfer Price per share (Rs.)	Total consideration (Rs. in Lakhs.)
1	Santosh Ajay Kumar Mittal	KIFS Finstock Limited	1,35,000	September 08,2026	10	113	152.55
2	Santosh Ajay Kumar Mittal	Ansul JiteshKumar Patel	66,000	September 08,2026	10	113	74.58
3	Santosh Ajay Kumar Mittal	Chaitanya Prasad Sahoo	49,000	September 08,2026	10	113	55.37
4	Santosh Ajay Kumar Mittal	Dinesh Kumar	9,000	September 08,2026	10	113	10.17
5	Santosh Ajay Kumar Mittal	Dhawal Gaurang Vasavada	44,300	September 09,2026	10	113	50.06
6	Santosh Ajay Kumar Mittal	Narender Sharma	61,000	September 09,2026	10	113	68.93
7.	Santosh Ajay Kumar Mittal	Nitin Chittananda Rao	9,000	September 09,2026	10	113	10.17
8.	Santosh Ajay Kumar Mittal	Amit Kumar Kishorpuria	10,700	September 09,2026	10	113	12.09

3. **Pre-offer shareholding as at the date of advertisement and post-offer shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholders of the Company:**

S. No.	Pre-Offer shareholding as at the date of Advertisement			Post-Offer shareholding as at Allotment (3)			
				At the lower end of theprice band (Rs. 107)		At the upper end of theprice band (Rs. 113)	
	Shareholders	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)	Number of Equity Shares of face value of Rs.10/- each(2)	Shareholding (in %)(2)
	Promoter						
1	Santosh Ajay Kumar Mittal(1)	28,11,500	48.39	26,21,900	34.32	26,21,900	34.32
2	Harsh Ajaykumar Mittal(1)	25,83,126	44.46	23,93,526	31.33	23,93,526	31.33
	Promoter Group						
3	Abhai Kumar Mittal	581	0.01	581	0.01	581	0.01
4	Mohan Radheshyam Chandak	581	0.01	581	0.01	581	0.01
	Top 10 Shareholders other than 1,2,3 & 4 above						
5	KIFS Finstock Limited	1,35,000	2.32	1,35,000	1.77	1,35,000	1.77
6	Ansul JiteshKumar Patel	66,000	1.14	66,000	0.86	66,000	0.86
7	Narender Sharma	61,000	1.05	61,000	0.80	61,000	0.80
8	Chaitanya Prasad Sahoo	49,000	0.84	49,000	0.64	49,000	0.64
9	Dhawal Gaurang Vasavada	44,300	0.76	44,300	0.58	44,300	0.58
10	Chetan Arun Mittal	29,050	0.5	29,050	0.38	29,050	0.38
11	Amit Kumar Kishorpuria	10,700	0.18	10,700	0.14	10,700	0.14
12	Nitin Chittananda Rao	9,000	0.15	9,000	0.12	9,000	0.12
13	Dinesh Kumar	9,000	0.15	9,000	0.12	9,000	0.12
14	Deepak Ravindra Jawandhiya	581	0.01	581	0.01	581	0.01
15	Kapil Ravindra Jawandhiya	581	0.01	581	0.01	581	0.01

Notes:
1) Promoter(s) i.e Santosh Ajay Kumar Mittal & Harsh Ajaykumar Mittal are the Promoter Selling Shareholders
2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares of face value of Rs.10/- each by existing shareholders after the date of the pre-Offer and price band advertisement until date of prospectus.
3) Based on the Price Band of Rs.107/- Rs. 113/- and subject to finalization of the basis of allotment and assuming full subscription to the offer.

BASIS FOR OFFER PRICE

The "***Basis for Offer Price***" on page 132 of the Offer document has been updated with the above offer price. Please refer to the website of the BRLM for the "***Basis for Offer Price***" updated with the above offer price. You can scan the QR code mentioned on the first page of this advertisement for webpage of the BRLM i.e ***www.shannon.co.in*** where documents relating to the offer including the "***Basis for Offer Price***" chapter updated with the offer price, are available.

INDICATIVE TIMELINES FOR THE OFFER

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

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date i.e. September 25, 2026)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - Upto 5 pm on **T Day** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on **T Day** Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - Upto 3 pm on **T Day**
	Physical Applications (Bank ASBA) - Upto 1 pm on **T Day** Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) - **Upto 12 pm on T Day** to banks before **1 pm on T Day**
Application Modification	From Offer opening date up to 5 pm on **T Day**
Validation of Bid details with depositories	From Offer opening date up to 5 pm on **T Day**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI - PSPs/ TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis transactions. Merchant Bankers to submit to SEBI, sought as and when.
UPI mandate acceptance time	**T Day** - 5 pm
Offer Closure T day	**T Day** - 4 pm for QIB and NII categories **T Day** - 5 pm for Individual and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	Before 09:30 pm on T day. All SCSBs for Direct ASBA - Before 07:30 pm on T Day. Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Initiation not later than 09:30 am on T+2 day; Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. In newspapers – On T+3 day but not later than T+4 day.
Trading starts T+3 day	T+3 day

Submission of Bids (other than Bids from Anchor Investors)

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time "IST")
Bid/Offer Closing Date (i.e.)*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) For Individual Investors other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification / Revision / Cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 5.00 p.m. IST on Bid/offer Closing Date

** UPI mandate end time and date shall be at **5:00 p.m. on the Bid/offer Closing Date***
*# Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel / withdraw their Bids. On the Bid/offer Closing Date, the Bids shall be uploaded until **4:00 p.m. IST** in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.*

Event	Indicative Dates
Anchor Investor Bid/ Offer period Opens and Closes on:	September 22, 2026
Bid / Offer Opening Date:	September 23, 2026
Bid / Offer Closing Date:	September 25, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1):	September 28, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA account or UPI linked Bank Account (T+2):	September 29, 2026
Credit of Equity Shares to Demat Accounts of Allottees (T+2):	September 29, 2026
Commencement of Trading of the Equity Shares on the Stock Exchange (T+3):	September 30, 2026

ASBA*	Simple, Safe, Smart way of Application Make use of it!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account; Investors can avail the same. For details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016 No cheque will be accepted

All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the chapter titled **"Offer Procedure"** on page 373 of the Red Herring Prospectus.
Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders 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 Applicants' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

UPI — UPI Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs, RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. **

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by RIIs.
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section **"Offer Procedure"** beginning on page 373 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of BSE Limited 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. Kotak Mahindra Bank Limited and State Bank of India has been appointed as Sponsor Bank of the Offer in accordance with the requirements of the SEBI Circular dated November 01, 2018 as amended. For offer related queries, please contact the BRLMs on their respective email ID as mentioned below.
In case of any revision in the Price Band, the Bid/offer Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/offer Period not exceeding 10 working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/offer Period for a minimum of one working Day, subject to the Bid/offer Period not exceeding 10 working Days. Any revision in the Price Band, and the revised Bid/offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as applicable.
This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) of the SEBI ICDR Regulations read with SEBI ICDR (Amandment) Regulations, 2025, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). 40% of the Anchor Investor Portion shall be reserved for (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations and any under-subscription under (ii) may be allocated to domestic Mutual Funds. 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) ("Net QIB Portion"). Further, 5.00% 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, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Funds portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than Rs. 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than Rs. 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category,
CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "***History and Corporate Structure***" on page 221 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section **"*Material Contracts and Documents for Inspection*"** on page 449 of the Red Herring Prospectus.
LIABILITY OF MEMBERS AS PER MOA: The liability of the member(s) is limited to the amount unpaid, if any on the shares held by them.
**AMOUNT OF SHARE