THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT.
THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.

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JAYESH LOGISTICS Winning Together

JAYESH LOGISTICS LIMITED

CORPORATE IDENTITY NUMBER: U63090WB2011PLC162464

Our Company was originally incorporated as 'Jayesh Logistics Private Limited", as a Private Limited Company under the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by the Deputy Registrar of Companies, West Bengal. Subsequently, our Company was converted into a Public Limited Company pursuant to a resolution approved by the Shareholders in their EGM held on July 22, 2024. The name of our Company was changed to 'Jayesh Logistics Limited" and a fresh Certificate of Incorporation dated August 13, 2024 was issued by the Assistant Registrar of Companies / Deputy Registrar of Companies / Registrar of Companies, Central Processing Centre. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 156 of this Red Herring Prospectus.

Registered Office: 1 Crooked Lane, 3rd Floor, Room no. 322, Kolkata 700069, West Bengal, India.
Corporate Office: 504A, P S Aviator Building, Chinar Park, Rajarhat, Kolkata, West Bengal – 700136, India.
Contact Person: Shekhar Pareek, Company Secretary & Compliance Officer.
Telephone: +91 90387 09000 **E-Mail:** info@jayeshlogistics.com **Website:** www.jayeshlogistics.com

OUR PROMOTERS: SANJAY KUMAR KUNDALIYA, NAVITA KUNDALIYA, BISHNU KUMAR BAJAJ, RASHMI BAJAJ, RISHI MAHESHWARI AND RHMB INDIA PRIVATE LIMITED (FORMERLY KNOWN AS ACTIVE COMMOTRADE PRIVATE LIMITED).

INITIAL PUBLIC OFFERING OF 23,47,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF JAYESH LOGISTICS LIMITED ("JAYESH" OR "THE COMPANY" OR "OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•]/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO RS. [•] ("THE ISSUE") OF WHICH 1,20,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 22,27,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UP TO ₹ [•] ("NET ISSUE "). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.00% AND 25.62% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 254 OF THIS RED HERRING PROSPECTUS.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

PRICE BAND: ₹ 116 /- TO ₹ 122 /- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

THE FLOOR PRICE IS 11.06 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 12.20 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE PRICE TO EARNING RATIO BASED ON BASIC & DILUTED EPS FOR THE FINANCIAL YEAR 2024-25 AT THE FLOOR PRICE IS 10.02 TIMES AND AT THE CAP PRICE IS 10.54 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 1000 EQUITY SHARES AND IN MULTIPLES OF 1000 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: OCTOBER 24, 2025, FRIDAY*
BID/ISSUE OPENS ON: OCTOBER 27, 2025 ,MONDAY**
BID/ISSUE CLOSES ON: OCTOBER 29, 2025, WEDNESDAY#

^ Subject to finalization of Basis of Allotment
**Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be 1 (one) Working Day prior to the Bid / Issue Opening Date.*
***Our Company may, in consultation with the BRLM, consider closing the Bid / Issue Period for QIBs 1 (one) Working Day prior to the Bid / Issue Closing Date in accordance with the SEBI ICDR Regulations.*
#The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day..

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is a service provider in the logistics and supply chain management industry, primarily providing freight services using road transportation like trucks and railways and non-freight services; like loading and unloading, truck on hire also known as Truck Forwarding Note "TFN", custom clearance, and machinery on hire, to over 200 clients from various industries such as iron and steel, infrastructure equipment, cement, heavy industrial machinery, engineering, construction machinery and more. Our Company handles both domestic and cross-border consignments. Our Company also provides non-freight support which enables us to address various supply chain requirements of our clients and provide them with end-to-end solutions.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE). FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

ALLOCATION OF THE ISSUE

QIB PORTION : NOT MORE THAN 50.00% OF THE NET ISSUE
INDIVIDUAL INVESTOR PORTION : NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION : NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION : UP TO 1,20,000 EQUITY SHARES OR 5.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INLCUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNNER.

In accordance with the recommendation of the independent directors and Audit Committee of our company, pursuant to their resolution dated October 10, 2025 , the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 103 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no. 103 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 271 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, WEST BENGAL AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

For details, refer to section titled "Risk Factors" on page 28 of the Red Herring Prospectus

1. **Our Director and our Promoters are involved in certain tax proceeding. Further, our Company may be party to certain litigations and claims during the course of its business. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.**
2. **We generate our major portion of revenue from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations**
3. **We require working capital for our day-to-day operations and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.**
4. **Our business is dependent on the road network and our ability to utilize vehicles in an uninterrupted manner. Any disruptions or delays in this regard could adversely affect us and lead to a loss of reputation and/ or profitability**
5. **Substantial portion of our revenue from operations is dependent from limited number of customers, the loss of such customers, the deterioration of their financial position or prospects, or a reduction in their demand for our products could affect our business, financial position and future prospects of our Company**
6. **The Company is dependent on a few suppliers for purchases of product/service. The loss of any of these large suppliers may affect our business operations.**
7. **Our Company does not own the Corporate Office through which we conduct our business operations.**
8. **There have been some discrepancies and errors in our statutory filings with the Registrar of Companies (RoC) and other compliance requirement under the Companies Act, 2013. Additionally, we cannot ensure that similar non-compliances will not occur again. If regulatory authorities impose penalties or take actions against our Company or its directors/officers for the past discrepancies and errors, it could adversely affect our business and financial condition.**
9. **Our Company had negative cash flows for the period ended June 30, 2025 and thw financial years ended March 31, 2025, March 31, 2024 and March 31, 2023; details of which are given below. Sustained negative cash flow could impact our growth and business**
10. **Our Company has higher debt-equity ratio which requires significant cash flows to service our debts obligations, and this, together with the conditions and restrictions imposed by our financing arrangements, fluctuations in the interest rates may limit our ability to operate freely and grow our business.**

QUALITATIVE FACTORS

We believe that some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:
a) Technological support to customers by deployment of an integrated logistics IT solution designed to address industry challenges
b) Varied range of end-market customers across industries and industrial sectors
c) ISO 9001:2015 (Quality Management System) and ISO 14001:2015 (Environmental Management System) certification
d) Experienced Senior leadership having industry experience

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 130 of this Red Herring Prospectus.

QUANTITATIVE FACTORS

The information presented in this chapter is derived from company's Restated Financial Statements for the financial years ended March 31 2025, 2024 and 2023 prepared in accordance with Indian Generally Accepted Accounting Principles. For more details on financial information, investors please refer the chapter titled "Restated Financial Statements" beginning on page 184 of this Red Herring Prospectus. Investors should evaluate our Company taking into consideration its niche business segment and other qualitative factors in addition to the quantitative factors.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows: Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

1. **Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital**
   As per the Restated Financial Statements - (post bonus effect)

	Basic & Diluted	
	EPS (in ₹)	Weights
Financial year ending on March 31, 2025	11.58	3
Financial year ending on March 31, 2024	5.11	2
Financial year ending on March 31, 2023	1.76	1
Weighted Average (of the above three financial years)	**7.79**	**6**
Period ended June 30, 2025	3.18	

Notes:
i Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year and period /Total of weights.
ii The figures disclosed above are based on the Restated Financial Statements of the Company.
iii The face value of each Equity Share is ₹10.00.
iv Basic earnings per share (₹): Net profit after tax as restated for calculating basic EPS/ Weighted average number of equity shares outstanding at the end of the period/ year
v Diluted earnings per share (₹): Net profit after tax as restated for calculating diluted EPS/ Weighted average number of equity shares outstanding at the end of the period/ year for diluted EPS
vi The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements.
vii Our Company allotted 56,27,290 Bonus Equity Shares of Face Value of ₹ 10/- in the ratio of 10:1 – ten bonus equity shares for every one equity share held, on December 19, 2024.
viii Our Company allotted 88,580 Equity Shares of Face Value of ₹ 10/- on Private Placement basis on January 30, 2025.

2. **Price to Earnings (P/E) Ratio in relation to the Price Band of ₹ 116/- per share to ₹ 122 per Equity Share of Face Value of ₹ 10/- each fully paid up – Post Bonus**

$$\text{Price to Earnings Ratio (P/E)} = \frac{\text{Floor Price or Cap Price}}{\text{Restated Earning Per Share}}$$

Period	EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2024-25	11.58	10.02	10.54

Industry P/E

Particulars	Industry Peer P/E Ratio	Peer Group Company Name	Face Value of Equity Shares (₹)
Highest	17.88	Ritco Logistics Ltd	10
Lowest	10.90	SJ Logistics India Limited	10
Industry Average [1]	14.39		

Notes:
1. For the purpose of industry, we have considered those companies which are engaged in the similar line of business segment as of our Company, however, they may not be exactly comparable in terms of product portfolio or the size of our Company. The peers have been included for the purpose of broad comparison.
2. P/E ratio has been computed based on the closing market price of equity shares on NSE/BSE as on October 13, 2025 divided by the basic EPS declared by the peers available from respective Annual Report for the Financial Year ended March 31, 2025.

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3. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Return on Net Worth (RoNW):

$$\text{Return on Net Worth (\%)} = \frac{\text{(Restated Profit After Tax for the period/year)}}{\text{(Average Net Worth as at the end of the period/year)}} \times 100$$

Period / Year ended	RoNW (%)	Weight
Financial Year ended on March 31, 2023	25.29%	1
Financial Year ended on March 31, 2024	49.12%	2
Financial Year ended on March 31, 2025	56.77%	3
Weighted Average	**48.97%**	**6**
Period ended June 30, 2025	11.01%	

Note:

1. *Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;*
2. *The figures disclosed above are based on the Restated Financial Statements of our Company.*
3. *Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations 2018; for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023.*

4. Net Asset Value (NAV) per Equity Share

Financial Year	NAV (in ₹)
NAV as at March 31, 2025	27.32
NAV as on June 30, 2025	30.51
NAV after the Issue	[•]
Issue Price per Equity Share	[•]

**Issue Price will be determined on conclusion of the Book Building Process.*

Note:

1. *Our Company allotted 56,27,290 Bonus Equity Shares of Face Value of ₹ 10/- in the ratio of 10:1 – ten bonus equity shares for every one equity share on December 19, 2024.*

5. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of the Company	CMP [3]	Market Capitalisation (₹ in Lakhs)	Face Value (In ₹)	Basic EPS (In ₹)	Diluted EPS (In ₹)	P/E Ratio[4]	RONW (%)	NAV (In ₹)	Total Revenue from Operations (₹ In Lakhs)
Jayesh Logistics Limited	[•]	[•]	10	11.58	11.58	[•]	56.77%	27.32	11,188.21
SJ Logistics India Ltd	₹ 369.45	56,500	₹ 10.00	35.76	35.34	10.69	25.10%	137.18	50,248.95
AVG Logistics Limited	₹ 230.40	34,693	₹ 10.00	15.01	15.01	14.69	8.65%	163.76	55,151.77
Ritco Logistics Limited	₹ 258.50	73,990	₹ 10.00	14.99	14.96	18.60	12.59%	113.93	1,18,968.59

Source: *All the financial information for listed industry peer mentioned above is sourced from the Annual Reports/Information of the peer company uploaded on the NSE and/or BSE website for the year ended March 31, 2025.*

1. For the purpose of industry, we have considered those companies which are engaged in similar line of business segment as of our Company. However, they may not be exactly comparable in terms of product portfolio or the size of our Company. These peers have been included for the purpose of broad comparison.

2. All the financial information for listed industry peers - SJ Logistics India Ltd, AVG Logistics Limited and Ritco Logistics Limited is sourced from their annual report of the company for the year ended March 31, 2025.

3. Market Price for the listed peers mentioned above is sourced from stock exchange data dated October 13, 2025.

4. Further, P/E Ratio is based on the current market price of the respective scripts.

5. P/E Ratio of the peer company SJ Logistics India Ltd, AVG Logistics Limited and Ritco Logistics Limited is based on the annual report of the company for the year ended March 31, 2025 and stock exchange data dated October 13, 2025.

6. RoNW is computed as net profit after tax divided by the closing net worth. Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profit sand securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations 2018.

7. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares, if any.

8. The face value of the Equity Shares is ₹ 10 each and the Issue Price is [•] times the face value.

6. Financial KPIs of our Company

Particulars	Unit	Jayesh Logistics Limited			
		For the period ended	For the Year ended		
		June 30, 2025	2025	2024	2023
Revenue from Operations [1]	₹ In Lakhs	2,519.72	11,188.21	8,825.91	6,034.13
Growth of Revenue from Operations [2]	***Percentage***	-	***26.77%***	***46.27%***	***17.70%***
EBITDA [3]	₹ In Lakhs	430.06	1,692.97	1,040.39	477.70
EBITDA Margin (%) [4]	***Percentage***	***17.07%***	***15.13%***	***11.79%***	***7.92%***
EBIT [5]	₹ In Lakhs	348.46	1,251.58	646.44	293.45
PAT [6]	₹ In Lakhs	201.92	719.74	316.33	109.06
PAT Margin (%) [7]	***Percentage***	***8.01%***	***6.43%***	***3.58%***	***1.81%***
Net Debt [8]	₹ In Lakhs	2,929.89	2,678.23	2,698.27	1,197.27
Total Equity (Net Worth) [9]	₹ In Lakhs	1,935.36	1,733.44	802.13	485.80
Capital Employed [10]	₹ In Lakhs	4,969.66	4,596.13	3,573.03	1,733.31
ROE(%) [11]	***Percentage***	***11.01%***	***56.77%***	***49.12%***	***25.29%***
ROCE(%) [12]	***Percentage***	***7.01%***	***27.23%***	***18.09%***	***16.93%***
Return on Total Assets (%) [13]	***Percentage***	***3.10%***	***12.22%***	***6.66%***	***4.99%***
Earnings per share [14]	₹	3.18	11.58	5.11	1.76
Net asset value per share [15]	₹	30.51	27.32	142.54	86.33

As certified by M/s GGPS and Associates, Chartered Accountants, through their certificate dated October 10, 2025

Explanation to KPIs:

1. *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*
2. *Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.*
3. *EBITDA is calculated as profit for the year/ period, plus tax expenses (consisting of current tax, deferred tax and tax expenses relating to earlier years), interest expenses and depreciation and amortization expenses reduced by other income.*
4. *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.*
5. *EBIT = Profit for the year/ period + tax expenses (consisting of current tax, deferred tax and tax expenses relating to earlier years) + interest expenses.*
6. *Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.*
7. *PAT Margin (%) is calculated as Profit after tax for the year/ period as a percentage of Revenue from Operations.*
8. *Net debt = Non-current borrowing + current borrowing - Cash and Cash Equivalent and Bank Balance.*
9. *Total Equity (Net Worth) means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations 2018.*
10. *Capital employed = Net Worth + Total Debt + Deferred Tax Liability - intangible assets*
11. *RoE (Return on Equity) (%) is calculated as net profit after tax for the year/ period divided by Average Shareholder Equity. Shareholders Equity = Share Capital + Reserves and Surplus Average Shareholder Equity = (Opening Shareholders Equity + Closing Shareholders Equity)/2*
12. *RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes (EBIT) divided by capital employed*
13. *Return on Total Assets = PAT /total assets deployed*
14. *EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/period.*
15. *Net Asset Value per Equity Share has been calculated as net worth divided at the end of the period or year divided by Total number of equity shares outstanding at the end of the period/ year.*

For details of our other operating metrics disclosed elsewhere in this Red Herring Prospectus, see "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 130 and 224 respectively.

Description on the historic use of the KPIs by our Company to analyze, track or monitor the operational and/or financial performance of our Company

KPIs	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
EBIT	Reflects operating profitability without factoring interest payments on debts or income taxes
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business
Net Debt	Net debt indicates the total debt obligations of the Company after subtracting its cash holdings and liquid assets
Total Equity (Networth)	Total Equity (Net Worth) means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations 2018.
Capital Employed	This indicates the total capital the Company has invested or used to generate profits
ROE	Represents how efficiently a business generates profit from its shareholders equity
ROCE	Measures how effectively capital is deployed to generate operating profits.
Return on Assets	ROA measures how a company is more efficient at using its assets to generate profit.
Earnings Per share	This KPI monitored to measure the company's profitability on a per-share basis. It indicates how much profit our company generates for each outstanding share
Net Asset value per share	NAV indicates the return generated by the Company by deploying its assets and NAV is consistent indicator of existence

7. 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 / convertible securities), excluding shares issued under ESOP/ESOS and issuances of bonus shares

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), 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 / convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters or the members of our Promoter Group or shareholders having the right to nominate director(s) in the board of directors of the Company are a party to a 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 our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

c) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities)

Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group members or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to date of Red Herring Prospectus irrespective of the size of transactions, is as below:

Date of Allotment	No. of Equity Shares	Face Value (in ₹)	Issue Price (in ₹)	Nature/Reason of Allotment	Nature of Consideration	Total Consideration (in ₹)	Percentage of Pre-Issue Equity Share Capital (%)
January 30, 2025	88,580	10	137	Private Placement of Equity Shares	Cash	1,21,35,460	1.40
February 12, 2025	65,850	10	137	Private Placement of Equity Shares	Cash	90,21,450	1.04
Total	**1,54,430**					**2,11,56,910**	
Weighted Average Cost of Acquisition (WACA) per Equity Share is 137.00							

There were no secondary transaction 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 (excluding gifts), during the 18 months preceding the date of filing of the DRHP / RHP, where either acquisition or sale is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

d) The Floor Price is [•] times and the Cap Price is [•] times the weighted average cost of acquisition at which the Equity Shares were issued by our Company, or acquired or sold by the shareholders with rights to nominate directors are disclosed below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (i.e. Rs. 121)	Cap Price (i.e. Rs. 122)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/convertible securities), excluding shares issued under bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where our Promoters or Promoter Group entities or shareholder(s) (if any) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than five per cent of the fully diluted paidup share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Weighted average cost of acquisition of past 5 primary issuances as per paragraph 7(c) above	137.00	[*] times	[*] times

ADDITIONAL INFORMATION FOR INVESTORS

Our Company does not contemplate any issuance or placement of Equity Shares in this Issue until the listing of the Equity Shares.

Pre-Issue Shareholding of Promoters and Promoter Group

Our Promoters and Promoter Group collectively hold 61,90,019 Equity shares of our Company aggregating to 97.57% of the pre-issue paid-up Share Capital of our Company. Following are the details of the shareholding of the Promoters and Promoter Group, as on date of this Red Herring Prospectus.

S. No	Name of the Shareholders	Pre-Issue		Post-Issue	
		No. of Equity Shares	Percentage of total Shareholding (%)	No. of Equity Shares	Percentage of total Shareholding (%)
(A) Promoters					
1.	Sanjay Kumar Kundaliya	26,19,738	41.29%	26,19,738	30.14%
2.	Navita Kundaliya	16,69,866	26.32%	16,69,866	19.21%
3.	RHMB India Private Limited (Formerly known as Active Commotrade Private Limited)	17,42,290	27.46%	17,42,290	20.05%
4.	Bishnu Kumar Bajaj	1,57,795	2.49%	1,57,795	1.82%
5.	Rashmi Bajaj	110	0.00%	110	0.00%
6.	Rishi Maheshwari	NIL	NIL	NIL	NIL
Total (A)		**61,89,799**	**97.56%**	**61,89,799**	**71.22%**
(B) Promoter Group					
S. No	**Name of the Shareholders**	**Pre-Issue**		**Post-Issue**	
		No. of Equity Shares	**Percentage of total Shareholding (%)**	**No. of Equity Shares**	**Percentage of total Shareholding (%)**
1.	Sampat Mal Kundaliya	110	0.00%	110	0.00%
2.	Chanda Devi Kundaliya	110	0.00%	110	0.00%
Total (B)		**220**	0.00%	**220**	**0.00%**
Total (A+B)		**61,90,019**	**97.57%**	**61,90,019**	**71.22%**

As on the date of the filing of this Red Herring Prospectus, our Company has 23 (Twenty-Three) Shareholders of Equity Shares.

Sr. No.	Name of the Shareholders	Number of Equity Shares held	Percentage of the pre- Issue Equity Share capital (%)
1.	Sanjay Kumar Kundaliya	26,19,738	41.29%
2.	Navita Kundaliya	16,69,866	26.32%
3.	RHMB India Private Limited (Formerly known as Active Commotrade Private Limited)	17,42,290	27.46%
4.	Bishnu Kumar Bajaj	1,57,795	2.49%
5.	Sampat Mal Kundaliya	110	0.00%
6.	Chanda Devi Kundaliya	110	0.00%
7.	Rashmi Bajaj	110	0.00%
8.	Shanti Kumar Sancheti	13,000	0.20%
9.	Komal Amit Jain	1,830	0.03%
10.	Sudarshan Somani (HUF)	18,250	0.29%
11.	Nirvika Prakash	7,300	0.12%
12.	Arun Kumar Somani	5,100	0.08%
13.	Lalita Somani	13,200	0.21%
14.	Manish Sethi	7,300	0.12%
15.	Mukesh Banka	14,600	0.23%
16.	Pankaj Kakrania	4,000	0.06%
17.	Dipanwita Saraogi	4,000	0.06%
18.	Praveen Kumar Surana	14,600	0.23%
19.	Vinita Munka	18,300	0.29%
20.	Maya Goenka	3,700	0.06%
21.	Sandeep Agarwal	3,700	0.06%
22.	Neha Narnolia	10,950	0.17%
23.	Sahastra Sales Private Limited	14,600	0.23%
	Total	**63,44,449**	**100%**

BASIS FOR THE ISSUE PRICE

The ***"Basis for Issue Price"*** on Page 103 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 103 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Indicative timeline of activities for listing of shares through Public Issues on T+3 day

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
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-Individual, Non-Individual Applications) **-Upto 3 pm on T Day.**
	Physical Applications (Bank ASBA) – **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Individual Applications of QIBs and NIIs) – **Upto 12 pm on T Day** and Syndicate members shall transfer such applications to banks before **1 pm on T Day**
Bid Modification	From Issue opening date up to **5 pm on T Day**
Validation of bid details with depositories	From Issue 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 Merchant Bankers to submit to SEBI, as and when sought.
UPI Mandate acceptance time	**T Day – 5 pm**
Issue 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	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	Before **7:30 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice	
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**

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

Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST")
Bid/Issue Closing Date* (i.e. August 26, 2025)	
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 UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual, Non-Institutional 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 (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Issue Closing Date
Upward or downward Revision of Bids or cancellation of Bids by IBs	Only between 10.00 a.m. and up to 5.00 p.m. IST

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

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

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INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Portion Issue Opens/Closes on	Friday, October 24, 2025
Bid/Issue Opening Date	Monday, October 27, 2025
Bid/Issue Closing Date	Wednesday, October 29, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before Thursday, October 30, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or before Friday, October 31, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Friday, October 31, 2025
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Monday, November 03, 2025

[1] Our Company may, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI (ICDR) Regulations.
[2] Our Company may, in consultation with the BRLM, consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.
[3] UPI mandate end time and date shall be at 5.00 pm IST on Bid/Issue Closing Date.

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. For details, check section on ASBA below.	Mandatory in public issue. No cheque will be accepted.

UPI UNIFIED PAYMENTS INTERFACE

UPI - Now Mandatory in ASBA for Individual Investors (IIs)
Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.
UPI - Now available in ASBA for IIs applying through Registered Brokers, DPs and RTAs. RIIs also have option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section ***"Issue Procedure"*** beginning on page 271 of the Prospectus.
The process is also available on the website of Book Running Lead Manager to the Offer, and the website of Bombay Stock Exchange of India Limited ("BSE") and in General Information Document for investing in the Public Issue ("GID").
ASBA Application Forms can be downloaded from the website of Bombay Stock Exchange of India Limited ("BSE") and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("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.

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

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 271 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 116/- to Rs. 122 /- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 130, 28, 184 and 224 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 103 of the Red Herring Prospectus.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the 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, including Mutual Funds, subject to valid Bids being received at or above the Issue 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 Fund 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 Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue 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 as equivalent to not more than ₹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 ₹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, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders 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 Issue through the ASBA process. For details, see "Issue Procedure" on page 271 of this Red Herring Prospectus

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants 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 Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants 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. Bidders/Applicants 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.

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 Certain Corporate Matters" on page 156 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 Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 333 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 9,00,00,000 (Rupees Nine Crores) divided into 90,00,000 (Ninety Lakhs) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 76 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 6,34,44,490 divided into 63,44,449 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 76 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Sanjay Kumar Kundaliya subscribed to 5000 equity shares and Mrs. Navita Kundaliya subscribed to 100 equity shares. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 156 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 76 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE"). Our Company has received an 'in-principle' approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated July 09, 2025. For the purpose of the Issue, the Designated Stock Exchange shall National Stock Exchange of India Limited (NSE EMERGE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on October 15, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 333 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 246 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF EMERGE PLATFORM OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (" Emerge Platform of NSE") should not in any way be deemed or construed that the contents of the Issue document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to NSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 28 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
Indcap Advisors **Indcap Advisors Private Limited** **Address:** Suite 1201, 12th Floor, Aurora Waterfront, GN 34/1, Sector 5, Salt Lake City, Kolkata 70009 **Telephone:** 033 4069 8001 **Facsimile:** N.A. **Email ID:** smeipo@indcap.in **Website:** http://www.indcap.in/ **Investor Grievance E-mail:** investors@indcap.in **Contact Person:** Shraddha Khanna **SEBI Registration Number:** INM000013031	KFINTECH **KFin Technologies Limited** **Address:** Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana **Telephone:** +91 40 6716 2222 **Email ID:** jll.ipo@kfintech.com **Website:** www.kfintech.com **Investor Grievance Email:** einward.ris@kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration Number:** INR000000221	JAYESH LOGISTICS **JAYESH LOGISTICS LIMITED** Shekhar Pareek Company Secretary and Compliance Officer 1, Crooked Lane, 3 rd Floor, Room no. 322 Kolkata 700069 West Bengal, India **Telephone:** +91 90387 09000; **E-Mail:** info@jayeshlogistics.com **Investor Grievance Email Id:** info@jayeshlogistics.com **Website:** http://www.jayeshlogistics.com/ Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at http://www.jayeshlogistics.com/, the website of the BRLM to the Issue at: http://www.indcap.in/, the website of NSE EMERGE at hhttps://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively.
AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE EMERGE at http://www.jayeshlogistics.com/, http://www.indcap.in/ and https://www.nseindia.com/companies-listing/corporate-filings-offer-documents.
SYNDICATE MEMBER: Indcap Advisors Private Limited
AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: 1, Crooked Lane, 3 rd Floor, Room no. 322 Kolkata 700069 West Bengal, India ; Telephone: +91 90387 09000; BRLM and Syndicate Member: Indcap Advisors Private Limited, Telephone: 033 4069 8001 Telephone: + 033 40529200 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of EMERGE latform of National Stock Exchange Limited SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.
Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.
ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Kotak Mahindra Bank
UPI: UPI Bidders can also Bid through UPI Mechanism.
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
FOR, JAYESH LOGISTICS LIMITED
Sd/-
Mr. Shekhar Pareek
Company Secretary & Compliance Officer

Place: Kolkata, India
Date: October 16, 2025

Disclaimer: JAYESH LOGISTICS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Kolkata on October 15, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at http://www.jayeshlogistics.com/, the website of the BRLM to the Issue at: http://www.indcap.in, the website of NSE EMERGE at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

CHANDI STEEL INDUSTRIES LIMITED

CIN: L13100WB1978PLC031670
Registered Office: 3, Bentinck Street, Kolkata- 700001
Tel: +91 33 2248 9808 / 2248 8173; Fax: +91 33 2243 0021 / 2210 7893
E-Mail: chandisteelindustries@gmail.com; Website: www.chandisteel.com

RESULTS OF POSTAL BALLOT

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, as amended, the approval of the Shareholders was sought for Voluntary Delisting of Equity Shares of the Company from the Calcutta Stock Exchange Limited i.e., the only Stock Exchange where the equity shares of the Company are presently listed, in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended (hereinafter referred to as the **"Delisting Regulations"**), as specified in the Postal Ballot Notice dated September 02, 2025 read with Special Resolution and Explanatory Statement attached thereto.

Smt Seema Chowdhury (Membership number- A21224), Company Secretary and Compliance Officer of the Company, has announced the results of the Postal Ballot on the basis of the Scrutinizer Report dated October 16, 2025 submitted by Smt. Priti Todi, Partner, M/s. Bajaj Todi & Associates, Practicing Company Secretaries, Membership No.: 14611, C.P. No.: 7270, appointed in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. The following result of the e-voting was announced at the Registered Office of the Company:

A summary of the Postal Ballot votes received is given below:

Sl. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of Valid Votes	% of votes polled on outstanding shares
1.	Favour	0	29554462	29554462	93.5120
2.	Against	0	0	0	0
	Total	**0**	**29554462**	**29554462**	**93.5120**

Resolution required: (Ordinary / Special)	Special Resolution for Delisting of Equity Shares from the Calcutta Stock Exchange Limited.
Whether Promoter / Promoter Group are interested in the agenda / Resolution?	Yes

Category	No. of shares held	Mode of voting	No. of Valid votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and promoter Group	21677562	Physical Ballot	-	-	-	-	-	-
		E-voting	21677562	100.00	21677562	0	100.00	0.00
Sub Total (A)	**21677562**		**21677562**	**100.00**	**21677562**	**0**	**100.00**	**0.00**
Public-Institutions	0	Physical Ballot	-	-	-	-	-	-
		E-voting	-	-	-	-	-	-
Sub Total (B)	**0**		-	-	-	-	-	-
Public-Non-Institutions	9927438	Physical Ballot	-	-	-	-	-	-
		E-voting	7876900	79.3447	7876900	0	100.00	0.00
Sub Total (c)	**9927438**		**7876900**	**79.3447**	**7876900**	**0**	**100.00**	**0.00**
TOTAL	**31605000**		**29554462**	**93.5120**	**29554462**	**0**	**100.00**	**0.00**

NOTE:
i. The terms "Public Shareholders" and "Promoters" have the same meaning as assigned to them under the Delisting Regulations.
ii. The total valid votes casted by the Public Shareholders in favour of the proposed resolution are more than two times of the valid votes casted by the Public Shareholders against it as required under Delisting Regulations.

Accordingly, the Special Resolution as set out in the Postal Ballot Notice dated September 02, 2025 was declared as approved and passed with requisite majority as required under Regulation 11(4) of the Delisting Regulations.

By Order of the Board of Directors
For Chandi Steel Industries Limited
Sd/-
Seema Chowdhury
Company Secretary & Compliance Officer
Mem No.: A21224

Date: 16.10.2025
Place: Kolkata

Form No. INC- 26
[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government, the Regional Director, South East Region, Hyderabad

In the matter of the Companies Act, 2013, Section 13(4) of the Companies Act, 2013 and Rule 30(6)(a) of the Companies (Incorporation) Rules, 2014.

AND

In the matter of M/s. GOKALDAS EXPORTS LIMITED having its Registered office at No. 25, Second Cross, Third Main, Industrial Suburb, Yeshwantpur, Bengaluru – 560022

…………..Petitioner,

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Annual General Meeting held on September 16, 2025 to enable the company to change its Registered office from the "State of "**Karnataka**" to the State of **"Maharashtra"** within the Jurisdiction of The Registrar of Companies, Maharashtra at Mumbai.

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver or cause to be delivered or send by registered post of his/ her objections supported by an affidavit stating the nature of his/ her interest and grounds of opposition to the Regional Director, South East Region, Hyderabad situated at 3rd Floor, Corporate Bhawan, Bandalaguda, Nagole, Thattiannaram Village Hayat Nagar Mandal, Ranga Reddy District, Hyderabad - 500 068, Telangana, within Fourteen days from the date of publication of this Notice with a copy of the applicant Company at its Registered Office at the address mentioned below:

Registered Office: No. 25, Second Cross, Third Main, Industrial Suburb, Yeshwantpur, Bengaluru – 560 022.

For and on behalf of
GOKALDAS EXPORTS LIMITED
Sd/-
Managing Director
DIN: 07954560

Place : Bengaluru
Date : October 16, 2025

BENARES HOTELS LIMITED

Regd. Office: : Hotel Taj Ganges, Nadesar Palace Compound, Varanasi - 221002
CIN : L55101UP1971PLC003480
E-mail: investor@tajhotels.com ; Website: www.benareshotelslimited.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Particulars	Quarter ended Sep 30, 2025 (Unaudited & Reviewed)	Quarter ended June 30, 2025 (Unaudited & Reviewed)	Quarter ended Sep 30, 2024 (Unaudited & Reviewed)	Half Year ended Sep 30, 2025 (Unaudited & Reviewed)	Half Year ended Sep 30,2024 (Unaudited & Reviewed)	Year ended March 31, 2025 (Audited)
Total Income from Operations	2,389.57	2,501.47	2,447.38	4,891.04	4,747.80	13,546.63
Net Profit for the period before tax (before and after Exceptional items)	825.64	1,019.42	968.21	1,845.06	1,828.75	5,810.97
Net Profit for the period after tax (after Exceptional items)	607.85	758.15	720.27	1,366.00	1,363.49	4,324.95
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other Comprehensive Income (after tax)]	605.21	755.51	720.27	1,360.72	1,363.49	4,296.95
Paid up Equity Share Capital (Face Value - ₹ 10/- per share)	130	130	130	130	130	130
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-	-
Earnings Per Share (in ₹) - Basic and Diluted (Not annualised*) (Face Value - ₹ 10/- per share)	*46.76	*58.32	*55.41	*105.08	*104.88	332.69

Note :
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the websites of Stock Exchange at www.bseindia.com and also on the Company's website at www.benareshotelslimited.com. The same can be accessed by scanning the QR Code provided below:

Dated : October 16, 2025
Place : Mumbai

For and on behalf of the board
DR. ANANT NARAIN SINGH
Chairman
(DIN : 00114728)