

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSE ONLY AND 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 PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INTIAL PUBLIC OFFER OF EQUITY SHARES ON THE SME PLATFORM OF BSE ("BSE SME") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED



RIDDHI DISPLAY EQUIPMENTS LIMITED

(FORMERLY KNOWN AS RIDDHI DISPLAY EQUIPMENTS PRIVATE LIMITED)

Corporate Identity Number (CIN): U29300GJ2006PLC047501

Our Company was originally incorporated as "Riddhi Display Equipments Private Limited, a private limited company, under the Companies Act, 1956, with a certificate of incorporation issued under the hand of the Assistant Registrar of Companies, Gujarat, Dadar and Nagar Haveli dated on January 12, 2006. Subsequently, our Company was converted from a private limited company into a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on October 10, 2024, and consequently, the name of our Company was changed to "Riddhi Display Equipments Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated November 21, 2024, was issued by the Registrar of Companies, Central Processing Centre. For further details of change in name and change in Registered Office of our Company, please refer to section titled "History and Corporate Structure of Our Company" beginning on page 182 of the Red Herring Prospectus.

Regd. Office: Plot No.1, Survey No.2/1 P4/P2, National Highway-27 Gondal Highway, Village Bhojpara, Rajkot, Gondal, Gujarat, India, 360311;

Tel No.: 91 - 98250 72799; E-mail: info@riddhidisplay.com; Website: www.riddhidisplay.com,

Contact Person: Mrs. Neelu Jain Company Secretary & Compliance Officer.



(Please scan this QR Code to view the Red Herring Prospectus)

PROMOTERS: MR. SHAILESHBHAI RATIBHAI PIPALIYA, MRS. HANSABEN SHAILESHBHAI PIPALIYA, MR. JAY SHAILESHKUMAR PIPALIYA

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 24,68,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF RIDDHI DISPLAY EQUIPMENTS LIMITED ("RIDDHI" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [a]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [a]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [a] LAKHS ("THE ISSUE"), OF WHICH 1,23,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [a]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [a]/- PER EQUITY SHARE AGGREGATING TO ₹ [a] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 23,44,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [a]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [a]/- PER EQUITY SHARE AGGREGATING TO ₹ [a] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.57% AND 27.14%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity share

PRICE BAND: RS. 95.00 TO RS. 100.00 PER EQUITY SHARE OF FACE VALUE OF RS. 10.00 EACH

THE FLOOR PRICE IS 9.5 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON THE ANNUALIZED DILLUTED EPS FOR THE PERIOD ENDED JULY 31, 2025 AT THE FLOOR PRICE IS 9.77 TIMES AND AT THE CAP PRICE IS 10.29 TIMES

BIDS CAN BE MADE FOR A MINIMUM OF 2400 EQUITY SHARES AND IN MULTIPLE OF 1200 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

OPEN ON: MONDAY, DECEMBER 08, 2025

CLOSE ON: WEDNESDAY, DECEMBER 10, 2025

Our Company is primarily engaged in creating innovative and tailor-made solutions for commercial kitchen and bakery setup requirements. Our Company offers customized display equipment for Sweet, Bakery, Namkeen, Fast-food, Chat, Dry Fruit, Snacks, Panipuri (Gol Gappa), Sweet Corn, Ice-cream and Shrikhand. The products manufacture by us are supplied to Restaurants, Food Courts, Cafes, Retail Shops, Super Markets, Ice Cream Parlours, Cake & Pastry Shops, etc.

The Issue is being made in terms of Regulation 229 (1) of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) ("SEBI ICDR Regulations")

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE SME PLATFORM OF THE BSE LIMITED. FOR THE PURPOSE OF THE ISSUE, BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE ISSUE

QIB PORTION	25,200 EQUITY SHARES BEING 1.07% OF THE NET ISSUE	NON-INSTITUTIONAL PORTION	11,55,600 EQUITY SHARES BEING 49.28% OF THE NET ISSUE
RETAIL PORTION	11,64,000 EQUITY SHARES BEING 49.64% OF THE NET ISSUE	MARKET MAKER PORTION	1,23,600 EQUITY SHARE BEING 5.01% OF THE ISSUE

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

The price band is justified on the qualitative factors, quantitative factors and KPIs disclosed in the chapter titled "Basis for Issue Price" beginning on page 123 of the Red Herring Prospectus.

RISKS TO INVESTORS:

1. **Risk to Investors: Summary description of key risk factors based on materiality:**

- The Report on the Audited Financial Statements for the Period ended October 31, 2024 and Reaudited Financial Statements for the Financial Year ended March 31, 2024 and the Examination Report on the Restated financial statements of the Company for the period ended October 31, 2024 and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, are all signed under same UDIN on same date.
- We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licences or comply with such rules and regulations, and the failure to obtain or retain them in a timely manner or at all may adversely affect our operations
- The Manufacturing cum assembly Unit proposed to be set up in Lucknow, Uttar Pradesh, is on premises taken on lease.
- We have only one Manufacturing Facility, continued operations of our manufacturing facility is critical to our business and any disruption in the operation of our manufacturing facility may have a material adverse effect on our business, results of operations and financial condition.
- Our business is subject to a variety of safety, health and environmental laws, labour, and workplace related laws and regulations. Any failure on our part to comply with these applicable laws and regulations could have an adverse effect on our operations and financial condition.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

S. No.	Name of the company	Face Value (Rs. Per Share)	EPS (Rs.)	P/E Ratio	RoNW (%)	Net Asset value per share (Rs.)
1	Riddhi Display Equipments Limited*	10	3.24	13.89-14.62**	16.18%	19.42
Peer group						
2	Ice Make Refrigeration Limited	10	14.72	48.14	18.09%	81.36

*Source: The Company's Financial Figures are based on restated standalone audited financial statements for the period ended on July 31, 2025 unless provided otherwise. With respect to Industry peers, all the financial information mentioned above is on a standalone basis and is sourced from the audited results of the respective companies for the year ended March 31, 2025 unless provided otherwise.

** Calculation done considering the floor price of Rs. 95 and cap price of RS. 100.

Notes for peer group:

- P/E Ratio has been computed based on the closing market price of equity shares on NSE on November 28, 2025 divided by the Basic EPS as at March 31, 2025.
- Return on Net Worth (%) = net profit after tax divided by net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus/Other Equity as on March 31, 2025.
- NAV is computed as the closing net worth as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025.

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:

Particulars	RONW%	Weight
Year ended 31st March, 2023	15.19%	1
Year ended 31st March, 2024	59.73%	2
Year ended 31st March, 2025	39.94%	3
Weighted Average		42.41%
For the Four months ended July 31, 2025		16.18%

Note:

- The figures disclosed above are based on the Restated Financial Statement of our Company. Return on Net worth has been calculated as per the following formula:
- Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X100

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

- The Price per share of the Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus/Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

Date of Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	(Issue price Adjusted for Bonus Issue)	Nature of consideration	Nature of Allotment	Consideration (in Rs.)
September 24, 2024	2,93,565	10	97	11.69	Other than cash	Conversion of loan into Equity	2,84,75,805/-

- Price per share of the Company based on secondary sale / acquisition of shares (equity/convertible securities), 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 Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus/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-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:

Name of Transferee	Name of Transferor	Date of Transfer	Number of shares	Transfer price per Equity Share (in Rs.)
Nil				

- Floor Price and cap price being 0.98 times and 1.03 times of the weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) as disclosed in terms of clause (a) and (b) above, shall be disclosed in the following manner:

Past Transaction	WACA (in Rs.)	Floor Price of Rs. 95	Cap Price of Rs. 100
Weighted average cost of acquisition for Primary Issuance	97	0.98	1.03
Weighted average cost of acquisition for Secondary Transaction	Nil	NA	NA
Weighted average cost of acquisition for past 5 primary issuances / secondary transactions, as disclosed above	NA	NA	NA

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any issuance or placement of Equity Shares from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Our Promoter(s) and Promoter(s) group has not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre-issue shareholding as at the date of advertisement and post-issue shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholders:

S. No.	Shareholders	Pre-Issue shareholding as at the date of Red Herring Prospectus		Post-Issue shareholding as at allotment		Post-Issue shareholding as at allotment	
		Number of Equity Shares	Share holding (in%)	At the lower end of Price Band i.e Rs. 95 per share		At the upper end of the Price Band i.e. Rs. 100 per share	
				Number of Equity Shares ^(a)	Shareholding (in %) ^(a)	Number of Equity Shares ^(b)	Shareholding (in %) ^(b)
Promoter (A)							
1.	Shaileshbhai Ratibhai Pipaliya	27,90,335	45.21%	27,90,335	32.30%	27,90,335	32.30%
2.	Hansaben Shaileshbhai Pipaliya	30,49,254	49.40%	30,49,254	35.29%	30,49,254	35.29%
3.	Jay Shaileshkumar Pipaliya	3,30,340	5.35%	3,30,340	3.82%	3,30,340	3.82%
Total (A)		61,69,929	99.96%	61,69,929	71.41%	61,69,929	71.41%
Promoter Group (B)							
4.	Jigneshbhai Ratilal Pipaliya	415	0.01%	415	0.00%	415	0.00%
5.	Pipaliya Dineshbhai Ratilal	415	0.01%	415	0.00%	415	0.00%
6.	Pipaliya Priya Jay	415	0.01%	415	0.00%	415	0.00%
Total (B)		1245	0.03%	1,245	0.01%	1,245	0.01%
Total (A+B)		61,71,174	99.99%	61,71,174	71.43%	61,71,174	71.43%

Notes:

- The Promoter Group shareholders are Mr. Jigneshbhai Ratilal Pipaliya, Mr. Pipaliya Dineshbhai Ratilal, and Mrs. Pipaliya Priya Jay.
- Includes options, if any, that have been exercised until date of the Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the Red Herring Prospectus until the date of the Prospectus.
- None of the Promoters and Members of Promoters Group shall subscribe to the Equity Shares offered under the Issue. It is assumed that none of the shareholders belonging to the Public Category, as mentioned above, shall subscribe to the Equity Shares offered under the present issue.
- Promoter and Promoters group together hold 99.99% of the pre issue paid capital of the company and as on the date of the Red Herring Prospectus there is only one public shareholder.
- The post issue shareholding is calculated on the basis of fresh issue of 24,68,400 equity shares

BASIS FOR OFFER PRICE

The "Basis for Issue Price" on page 123 of the Red Herring Prospectus has been updated with the above issue price. Please refer to the websites of the BRLM www.jawacapital.in for the "Basis for Issue Price" updated with the above issue price. You can scan the QR Code given on the first page of this Advertisement for the chapter titled "Basis for Issue Price" on page no. 123 of the Red Herring Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE


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

Issue Opens on	Monday, December 08, 2025
Issue Closes on (T)	Wednesday, December 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	Thursday, December 11, 2025
Initiation of Refunds / unblocking of funds from ASBA Account or UPI ID linked bank account *	Friday, December 12, 2025
Credit of Equity Shares to demat account of the Allottees	Friday, December 12, 2025
Commencement of Trading of the Equity Shares on the Stock Exchanges	Monday, December 15, 2025

Timelines for submission of Applications (T is Issue Closing Date)

Application Submission by Investors <ul style="list-style-type: none">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 NIIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.	Bid Modification <p>From issue opening date up to 5 pm on T day</p> Validation of bid details with depositories <p>From issue opening date up to 5 pm on T day</p> UPI Mandate acceptance time <p>T day – 5 pm</p> Issue Closure <p>T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories</p>
---	---

The Price Band is Rs. 95 to 100 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 "Business Overview", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 143, 32, 217 and 263 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 123 of the Red Herring Prospectus.

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!! *Application 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 further details check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
	UPI – Now available in ASBA for Retail Individual Bidders and Non-Institutional Bidders applying for amount up to ₹5,00,000/- through Registered Brokers, DPs & RTAs. UPI Bidder also have the option to submit the Application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, CBDT circular no. 7 of 2022 and press release dated June 25, 2021, read with press release dated September 17, 2021, March 30, 2022 and March 28, 2023.
ASBA has to be availed by all the investors except anchor investors. UPI may be availed UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in the Bid cum Application form and abridged prospectus and also please refer to the section "Issue Procedure" on page 348 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchange and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the BSE Limited and National Stock Exchange of India Limited and can be obtained from the list of banks that is displayed on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPFI=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPFI=yes &intmid=43, respectively as updated from time to time. 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 Bidders Bidding using the UPI mechanism may apply through the SCSBS and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited has been appointed as Sponsor Bank 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 to 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.	

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

In case of any revision in the Price Band, the Bid / Issue Period will be extended by at least three additional Working Days after such revision in 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, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum period 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, shall be widely disseminated by notification to the Stock Exchange, by issuing a public notice and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

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 29 of the SEBI ICDR Regulations and Regulation 253 of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, 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"). 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 15.00% of the Net Issue shall be available for allocation on a proportionate basis 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 and not less than 35.00% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. 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. For details, see "Issue Procedure" on page 321 of the Red Herring Prospectus.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, 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. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/ Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, and press release dated June 25, 2021, read with press release dated September 17, 2021, March 30, 2022 and March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the section "History and Corporate Structure of Our Company" on page 182 of the Red Herring Prospectus. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For details see the section "Material Contracts and Documents for Inspection" on page 415 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of Members is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: Authorized Share Capital of the Company is Rs. 10,00,00,000 divided into 1,00,00,000 Equity Shares of Rs.10 each. The Issue, Subscribed and Paid-Up Capital of the Company is Rs. 6,17,15,890 divided into 61,71,589 Equity Shares of Rs.10 each fully paid up. For details, please see the section titled "Capital Structure" beginning on page 86 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: 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:

S. No.	Name of the Allottee	No. of shares allotted
1.	Shaileshbhai Ratibhai Pipaliya	3,000
2.	Hansaben Shaileshbhai Pipaliya	3,000
3.	Dineshbhai Ratibhai Pipaliya	1,000
4.	Rekhaben Dineshbhai Pipaliya	1,000
5.	Jigneshbhai Ratibhai Pipaliya	1,000
6.	Geetaben Jigneshbhai Pipaliya	1,000
Total		10,000

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the SME platform of BSE Limited ("BSE SME"). Our Company has received in-principle approval from BSE for listing of the Equity Shares pursuant to letter dated July 15, 2025. For the purpose of this Issue, BSE shall be the Designated Stock Exchange. A signed copy of the RHP and Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid / Issue Closing Date, see "Material Contracts and Documents Available for Inspection" on page 415 of the RHP.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, 2018, a copy of the Red Herring Prospectus has been filed with SEBI, after filing the Red Herring Prospectus with the Registrar of Companies, in pursuance of Regulation 246 of the SEBI ICDR Regulations, 2018, read with read Section 26 and 32 of the Companies Act, 2013. Accordingly, SEBI has not issued any observation on the issue document in terms of Regulation 246 (2) of the SEBI ICDR Regulations, 2018, hence there is no specific disclaimer clause of SEBI. However, Investors may refer to the "Disclaimer Clause of SEBI", beginning on page 296 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF STOCK EXCHANGES: It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE". For full text of the disclaimer clause of BSE, refer to "Disclaimer Clause of BSE", beginning on page 297 of the Red Herring Prospectus.

CREDIT RATING

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

.....continued to next page ➡

