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(Please Scan this QR Code to view the RHP)

LIQVD ASIA

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

Our Company was originally in the name of *"Liqvd Digital India Private Limited"* and received a certificate of incorporation dated May 03, 2013, at Mumbai, Maharashtra issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into public limited company pursuant to special resolution passed by the shareholders at the EGM held on February 17, 2025, and consequently, the name of our Company was changed to *"Liqvd Digital India Limited"* and a fresh certificate of incorporation consequent upon conversion from private company to public company was issued by Central Registry on April 03, 2025 bearing CIN U74999MH2013PLC242904. For further details, please refer to section titled ***"History and Certain Other Corporate Matters"*** beginning on page 253 of the Red Herring Prospectus dated September 16, 2026.

Registered Office and Corporate Office: B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India; **Tel:** +91 22 4322 6262; **E-mail:** compliance@liqvd.asia; **Website:** https://liqvd.asia/; **CIN:** U74999MH2013PLC242904

Contact Person: Ms. Sonal Dilip Biyani, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. ARNAB MITRA, MR. ASHISH MOTILAL JALAN, MR. VIVEK SUCHANTI AND CONCEPT COMMUNICATION LIMITED

THE OFFER

INITIAL PUBLIC OFFER OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH (THE "EQUITY SHARES") OF LIQVD DIGITAL INDIA LIMITED (FORMERLY KNOWN AS "LIQVD DIGITAL INDIA PRIVATE LIMITED") ("OUR COMPANY" OR "LDIL" OR "THE ISSUER") AT PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹ 3,413.88 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,02,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER FOR SALE") BY MR. ARNAB MITRA (REFERRED TO AS THE "SELLING SHAREHOLDER").

THE OFFER INCLUDES [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE COMPANY HAS NOT UNDERTAKEN ANY PRE-IPO PLACEMENT.

DETAILS OF OFFER FOR SALE, BASED ON SELLING SHAREHOLDER AND WEIGHTED AVERAGE COST OF ACQUISITION			
NAME OF THE SELLING SHAREHOLDER	**TYPE**	**NUMBER OF EQUITY SHARES OFFERED/ AMOUNT**	**WEIGHTED AVERAGE COST OF ACQUISITION# (IN ₹ PER EQUITY SHARE)**
Mr. Arnab Mitra	Promoter Selling Shareholder	Up to 9,02,000 Equity Shares of the face value ₹ 5/- each aggregating up to ₹ [●] Lakhs	2.50

#As certified by JMMK & Co, Chartered Accountants, Statutory and Peer Review Auditor by way of their certificate dated September 16, 2026.

PRICE BAND: ₹ 51 TO ₹ 54 PER EQUITY SHARE OF FACE VALUE ₹ 5/- EACH

THE FLOOR PRICE IS 10.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 11.62 TIMES AND AT THE CAP PRICE IS 12.30 TIMES.
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE TO EARNING RATIO OF 13.40 TIMES FOR FISCAL 2026.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 68.80%.
BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

BID / OFFER PROGRAMME

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 23, 2026

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 25, 2026^

^UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

The details of the Fresh Issue and the Post-Issue market Capitalisation of the Company, each at the Floor Price (51) and the Cap Price (54), are given below:

Particulars	At Floor Price of ₹51/- per Equity Share - No. of Equity Shares of Face Value ₹5/- each (Up to)	At Floor Price of ₹51/- per Equity Share - Amount (₹ in Lakhs) (Up to)	At Cap Price of ₹54/- per Equity Share - No. of Equity Shares of Face Value ₹5/- each (Up to)	At Cap Price of ₹54/- per Equity Share - Amount (₹ in Lakhs) (Up to)
Fresh Issue	66,92,000	34,12.92	63,22,000	3,413.88
Offer for Sale	9,02,000	460.02	9,02,000	487.08
Total Issue Size	75,94,000	3,872.94	72,24,000	3,900.96
Post-Issue Market Capitalization of the Company	2,26,33,177	11,542.92	2,22,63,177	12,022.12

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Within the landscape, our Company (Founded in 2013) is positioned as a creative-first agency offering end-to-end marketing solutions. Its services encompass content creation and production, media buying, content marketing, and performance reporting. Following the acquisition of AdLift, the agency has expanded its capabilities to include performance monitoring, SEO, and AI-driven content creation, positioning itself as a one-stop solution for clients seeking integrated marketing services. (Source: Ken Research Report, page 53). Our Company develops and manages a range of digital marketing content, through services like social media management, media planning and buying across platforms, online reputation management, creative and content production, influencer marketing operated through a in house creator network, and web and application development.

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

ALLOCATION OF THE OFFER

- **QIB PORTION: UPTO 30% OF THE NET OFFER**
- **INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35% OF THE NET OFFER**
- **NON-INSTITUTIONAL PORTION: NOT LESS THAN 35% OF THE NET OFFER**
- **MARKET MAKER PORTION: NOT LESS THAN 5% OF THE OFFER**

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BYTHE COMPANY OR THE BOOK RUNNING LEAD MANAGER ("BRLM").

In accordance with the recommendation of the Independent directors of our Company, pursuant to their resolution dated September 17, 2026 the above provided price band is justified based on the qualitative factors, quantitative factors and KPI disclosed in the section titled "Basis for Offer Price" beginning on page 133 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 in the section titled "Basis for Offer Price" beginning on page 133 of the Red Herring Prospectus and provided below in advertisement.

Notice To Investors - Corrigendum To Red Herring Prospectus ("RHP")

This Corrigendum is with reference to the RHPdated September 16, 2026 filed with the Registrar of Companies, Maharashtra at Mumbai (**"RoC"**) and thereafter with the Securities and Exchange Board of India (**"SEBI"**) and BSE Limited (the **"Stock Exchange"**).

The attention of the investors is drawn to the following:

The footnotes of the table under the heading 'Basic and Diluted Earnings Per Share (EPS)' in the section "*Basis of Offer Price*" on page 133 of the RHP shall be updated to include the words 'attributable to owners' and the revised definition of Basic and Diluted Earnings Per Share (EPS) shall be read as:

Notes:

1. ....

2. The ratios have been computed as below:

- *Basic EPS is calculated as Profit/(loss) for the year attributable to owners as per restated divided by the adjusted weighted average number basic equity shares outstanding during the year.*
- *Diluted EPS is calculated as Profit/(loss) for the year attributable to owners as per restated divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year.*

RISK TO INVESTORS

For details refer to section titled *"Risk Factor"* beginning on page 30 of the Red Herring Prospectus.

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

a) We continue to derive a material portion of our revenues from our Corporate Promoter - Concept Communication Limited. We derived 12.62% of our revenue (on a consolidated basis) from Concept Communication in Fiscal 2026, and 44.12% and 14.48% of our revenue (on a standalone basis) in Fiscal 2025 and Fiscal 2024, respectively. If Concept Communication were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our revenues could decline, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

b) We continue to derive a material portion of our revenues from our top 10 clients by revenue generated in each of the Fiscals 2026, 2025 and 2024 ("Top 10 Clients"). We derived 52.12%, 85.95%, & 73.46% of our revenue from our Top 10 clients in Fiscal 2026, 2025 & 2024 respectively. If any or all of our Top 10 Clients were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our revenues could decline, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

c) Our Registered Office is situated in Maharashtra and we derive a significant portion of our revenue from state of Maharashtra, making us vulnerable to geographical concentration risk. Any adverse developments affecting our operations in Maharashtra could have an adverse impact on our revenue and results of operations. We derived 29.58%, 80.82%, & 70.80% of our revenue from the state of Maharashtra in Fiscal 2026, 2025 & 2024 respectively.

d) Our Company proposes to use a portion of the Net Proceeds from the Fresh Issue to acquire the remaining shareholding of AdLift Marketing. We may face difficulties in completing the acquisition of additional stake within the terms mentioned in share purchase agreement, affecting our future plans and prospects.

e) We are yet to identify a final location for our proposed studio set ups. Consequently, there is a risk that we may not be able to lease the facilities suitable for our needs within the projected timeline and budget. This could lead to delays in our planned expansion and an increase in expenditure costs, which would adversely affect our business, prospects, and financial results.

f) We have had negative cash flows from operating activities and investing activities in the past and may, in the future, experience similar negative cash flows.

g) There are certain instances of delays in and non-payment of statutory dues by us. Any further delay in and non payment of statutory dues may attract financial penalties from the respective government authorities and in turn may have an adverse impact on our financial condition and cash flows.

h) Companies may move their advertising projects, market research and data analysis functions inhouse and set up dedicated departments to service their marketing needs, thus reducing our prospective customer base. This may adversely affect our revenues and growth prospects.

i) Our operations are dependent on a limited number of key suppliers. Contribution of our top 10 suppliers was 62.88% (on a consolidated basis), 74.47%, & 80.02% (on a standalone basis) in Fiscal 2026, 2025 & 2024 respectively. Any disruption or change in terms with these suppliers could impact our ability to deliver services, affecting our business, financial condition, and results of operations.

j) Our revenues are highly dependent on certain key industries which include IT & Communication, FMCG & Financial Services. Over the last 3 years we derived 66.85%, 83.80%, & 75.82% for Fiscal 2026, 2025 & 2024 respectively from companies in these industries. Any decrease in demand for marketing services in these industry verticals could reduce our revenues and adversely affect our business, financial condition and results of operations.

k) Average cost of acquisition of Equity Shares held by the Promoters is as below:

Sr. No	Name of the Promoter	No. of Shares held	Average Cost of Acquisition (in ₹)
1.	M/s. Concept Communications Limited	70,75,764	10.56
2.	Mr. Arnab Mitra	38,77,936	2.50
3.	Mr. Ashish Motilal Jalan	14,36,500	2.50
4.	Mr. Vivek Suchanti	Nil	-
	Total	**1,23,90,200**	

and the Offer Price at the upper end of the Price band is ₹54 per Equity Share.

l) Weighted Average Return on Net worth for Fiscals 2026, 2025 and, 2024 is 68.80%.

m) The Price / Earning Ratio based on Diluted EPS for Fiscal 2026 for the Company at the upper end of the Price Band is 12.30.

BASIS FOR ISSUE PRICE

2. Details of suitable ratios of the Company for the latest full financial year ended March 31, 2026:

Name of the Company	Current Market Price (₹)	Face Value (₹)	Diluted EPS (₹)	P/E (x) times	RoNW(%)	Net Asset Value per share (₹)
Liqvd Digital India Limited*	[●]	5	4.39	[●]	25.36	21.45
Peer Group						
R K Swamy Limited	98.00	5	4.38	22.37	8.60	104.71
Vertoz Limited	35.97	10	3.06	11.75	12.31	27.35
AdCounty Media India Limited	77.94	10	9.65	8.08	27.96	47.53
Yaap Digital Limited	138.00	10	12.10	11.40	28.25	51.82

**To be updated at Prospectus stage*

Notes:

1. The figures for our Company are based on Restated Financial Statements for the year ended March 31, 2026.

2. The figures for our peers are based on Audited Financial Statements for the year ended March 31, 2026.

3. Financial information for listed industry peers mentioned above is sourced from the Industry Report issued by Ken Research Private Limited dated June, 2026 & Annual Reports of the Respective Companies published on NSE/BSE as the case maybe.

4. Current Market Price (CMP) is the closing price as on August 17, 2026 and is sourced from www.bseindia.com/www.nseindia.com as the case maybe. For our company, CMP = Offer Price.

5. P/E Ratio has been calculated by dividing the current market price (CMP) by the Diluted Earnings Per Share (EPS) of Fiscal 2026.

6. RoNW (RoE) is calculated as Net profit after tax and Minority Interest divided by Average of Net worth at the end of the year and Net worth at the beginning of the year

7. Net Asset Value per Equity Share is calculated as Net worth as per the Financial Statements divided by Number of equity shares outstanding as at the end of year (inclusive of the effect of corporate actions of bonus and split).

8. Listed peers are as identified by us on the basis of similar industry / sector as our Company, however the peers may not be comparable with size of our Company. Few of the products as well as the product split will vary peer to peer.

3. Industry Peer Group P/E ratio:

Particulars	Ratio
Highest	22.37
Lowest	8.08
Average	13.40

Note:

1. The industry high and low has been considered from the industry peer set provided later in this certificate. The industry average has been calculated as the arithmetic average P/E of the industry peer companies, i.e. R K Swamy Limited, Vertoz Limited, AdCounty Media India Limited & Yaap Digital Limited.

2. The P/E ratio has been calculated by dividing the Current Market Price (CMP) by the Diluted Earnings Per Share (EPS) of Fiscal 2026.

4. Net Asset Value (NAV) per Equity Share (Face Value of ₹ 5 each)

Particulars	NAV (₹)
As at year ended March 31, 2026	21.45
As at year ended March 31, 2025	12.93
As at year Ended March 31, 2024	1.75
NAV per Equity Share at Floor Price*	30.18
NAV per Equity Share at Cap Price*	30.69
Offer Price per share*	[●]

**To be updated at Prospectus stage*

a. Net Asset Value per Equity Share is calculated as Net worth as per the Financial Statements divided by Number of equity shares outstanding as at the end of year (inclusive of the effect of corporate actions of bonus and split).

b. As certified by JMMK & Co, the Statutory Auditor of our Company pursuant to their certificate dated September 18, 2026

...continued from previous page.

BASIS FOR ISSUE PRICE

5. Key Performance Indicators (KPIs) of our Company:

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the section titled *"Objects of the Offer"*, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR.

Key Performance Indicator	Fiscal 2026 (Consolidated)	Fiscal 2025 (Standalone)	Fiscal 2024 (Standalone)
GAAP Financial Measures			
Revenue from Operations	6,023.91	2,486.95	1,805.46
PAT	802.60	224.82	190.30
Non-GAAP Financial Measures(Standalone)			
EBITDA	1,125.63	393.13	381.11
EBITDA Margin	18.69%	15.81%	21.11%
PAT Margin	13.32%	9.04%	10.54%
Return on Net Worth	25.36%	20.92%	294.89%
Return on Capital Employed	44.05%	14.09%	47.39%
Debt-Equity Ratio (times)	0.29	0.45	2.94
Non- GAAP Operational Performance Indicators			
Repeat Business	22.77%*	91.73%	76.53%
Revenue per Employee	37.53**	46.49	25.98

**Of ₹6,023.91 Lakhs of Revenue from Operations for Fiscal 2026, ~60% is attributable to the consolidation of revenue from our subsidiary, AdLift Marketing Private Limited which was acquired in Fiscal 2026. Since revenues for the previous two fiscals were presented on a standalone basis, the entire contribution from AdLift in Fiscal 2026 is classified as revenue from new clientele. This treatment has the effect of lowering the reported proportion of repeat business in Fiscal 2026. On a standalone basis for Liqvd, the revenue from Repeat Business was 54.21% for Fiscal 2026 largely in line with the previous years.*

***For calculating the revenue per employee in Fiscal 2026, we have taken the average number of employees for AdLift & Liqvd combined since the revenue is on a consolidated basis*

6. Key Performance Indicators in comparison to industry peers

Particulars	Liqvd Digital India Limited*			R K Swamy Limited**			Vertoz Limited**			AdCounty Media India Limited**			Yaap Digital Limited**		
	Fiscal 2026 Consolidated	Fiscal 2025 Standalone	Fiscal 2024 Standalone	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated	Fiscal 2026 Consolidated	Fiscal 2025 Standalone	Fiscal 2024 Standalone	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated
Revenue from Operations	6,023.91	2,486.95	1,805.46	34,075.43	29,428.65	33,151.56	29,185.82	25,519.92	15,536.64	8,610.90	6,889.51	4,265.95	18,488.90	15,254.49	11,261.42
EBITDA	1,125.63	393.13	381.11	4,351.61	2,953.65	7,035.88	4,877.03	3,572.93	2,090.82	2,468.05	1,812.15	1,071.72	2,790.14	1,493.14	627.58
EBITDA Margin	18.69%	15.81%	21.11%	12.77%	10.04%	21.22%	16.71%	14.00%	13.46%	28.66%	26.30%	25.12%	15.09%	9.79%	5.57%
Profit After Tax	802.60	224.82	190.30	2,210.59	1,866.02	3,972.48	2,612.22	2,566.36	1,611.77	2,025.12	1,375.01	818.44	2,220.02	1,121.50	264.87
PAT Margin	13.32%	9.04%	10.54%	6.49%	6.34%	11.98%	8.95%	10.06%	10.37%	23.52%	19.96%	19.19%	12.01%	7.35%	2.35%
Return on Networth	25.36%	20.92%	294.89%	8.60%	7.60%	27.72%	12.31%	15.00%	12.00%	27.96%	47.29%	50.72%	28.25%	68.13%	28.70%
Return on Capital Employed	44.05%	14.09%	47.39%	11.94%	7.23%	16.94%	29.37%	16.00%	11.00%	32.76%	46.89%	53.69%	29.45%	49.04%	28.20%
Debt-Equity Ratio (times)	0.29	0.45	2.94	0.16	0.13	0.08	0.38	0.1	0.09	0.03	-	-	0.29	1.02	2.13

**Financial Information for Liqvd Digital India Limited is taken from Restated Financial Statements and as certified by JMMK & Co., the Statutory Auditor of our Company pursuant to their certificate dated September 16, 2026.*

***Financial information for listed industry peers mentioned above is on a consolidated basis calculated on the same basis as our Company KPIs and is sourced from the Industry Report issued by Ken Research Private Limited dated June 2026 & Annual Reports of the Respective Companies published on NSE/BSE*

7. Weighted average return on net worth for last 3 FYS

For Year/Period Ended	RoNW	Weight
Year ended March 31, 2026	25.36%	3
Year ended March 31, 2025	20.92%	2
Year ended March 31, 2024	294.89%	1
Weighted Average	68.80%	

Notes: -

1. *Return on net worth is calculated as Net profit after tax and Minority Interest divided by Average of Net worth at the end of the year and Net worth at the beginning of the year*
2. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Statements, but does not include reserves created out of revaluation of assets, write- back of depreciation and amalgamation as the case may be.*
3. *Weighted average is computed as follows, Aggregate of year-wise weighted RoNW i.e. (RoNW x Weight) divided by the aggregate of weights for each year; As certified by JMMK & Co., the Statutory Auditor of our Company pursuant to their certificate dated September 16, 2026.*

8. The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition^	Floor Price is 'X' times the Weighted Average Cost of Acquisition^	Range of acquisition price: Lowest Price -Highest Price (in ₹) (post impact of bonus and split)
Last 1 year	85.00	0.64	0.60	85-85
Last 18 months	68.92	0.78	0.74	50-85
Last 3 years	30.12	1.79	1.69	2.50 - 85

Pursuant to the certificate dated September 18, 2026 issued by JMMK & Co., Statutory Auditor.

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

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 issuance of bonus shares:

The primary issuance during the 18 months prior to the date of this Red Herring Prospectus (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of 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: ₹85.00

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

There have been no secondary issuance by Promoter and Promoter Group and/or the other shareholders during the 18 months prior to the date of this RHP (excluding gifts) and where such sale or acquisition was equal to or more than 5% of 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.

C. Price per share based on the last five primary or secondary transactions:

Since there are transactions to report to under paragraph A above, paragraph C is not applicable.

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

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)*	Floor price (i.e. ₹ 51/-)*	Cap price (i.e. ₹ 54/-)*
Weighted average cost of acquisition of primary / new issue as per paragraph A above	85.00	0.60	0.64
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph B above.	Not Applicable	Not Applicable	Not Applicable
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph C above -Primary Transactions -Secondary Transactions	Not Applicable	Not Applicable	Not Applicable

**As certified by JMMK & Co., the Statutory Auditor of our Company by way of their certificate dated September 18, 2026.*

E. The Offer Price is [●] times of the face value of the equity shares

The face value of our share is ₹5/- per share and the Offer Price is of ₹ [●] per share are [●] times of the face value. Our Company and Selling Shareholder in consultation with the Book Running Lead Manager believes that the Offer Price of ₹ [●] per share for the Offer is justified in view of the above quantitative and qualitative parameters. Investor should read the abovementioned information along with the section titled *"Risk Factors"* beginning on page 30 of the Red Herring Prospectus and the financials of our Company as set out in the section titled "Restated Financial Information" beginning on page 297 of the Red Herring Prospectus.

Additional Information for Investors

1. Details of proposed/undertaken pre-issue placement from the DRHP filing date:

   Our Company has not undertaken any Pre-IPO placement from the Draft Red Herring Prospectus filing date.

2. Transaction of shares aggregating up to 1% or more of the paid up equity share capital of the Company by promoter(s) and promoter group(s) from DRHP filing date:

   Not Applicable

3. The aggregate pre-offer shareholding and post offer shareholding of Promoter/Promoter Group and additional Top 10 shareholders of the Company

S. No	Pre-Offer shareholding as at the date of Advertisement			Post-Offer shareholding as at Allotment(2)			
				At the lower end of the price band (₹ 51/-)		At the upper end of the price band (₹54/-)	
	Shareholders	Number of Equity Shares	Percentage of the pre-Offer shareholding (%)	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
	Promoter						
1.	Mr. Arnab Mitra,	38,77,936	24.33	29,75,936	13.15	29,75,936	13.37
2.	Mr. Ashish Motilal Jalan,	14,36,500	9.01	14,36,500	6.35	14,36,500	6.45
3.	Mr. Vivek Suchanti	0	0	0	0	0	0
4.	M/s. Concept Communication Limited	70,75,764	44.39	70,75,764	31.26	70,75,764	31.78
	Promoter Group(1)						
1.	Saket Motilal Jalan	50,000	0.31	50,000	0.22	50,000	0.22
	Additional top 10 shareholders (other than promoter and promoter group)						
1.	Mr. Prashant Puri	13,87,059	8.70	13,87,059	6.13	13,87,059	6.23
2.	Ms. Rashmi Nitin Putcha	2,50,000	1.57	2,50,000	1.10	2,50,000	1.12
3.	Maple Leaf Trading & Services Private Limited	2,50,000	1.57	2,50,000	1.10	2,50,000	1.12
4.	Mr. Vivek Pahwa	1,54,118	0.97	1,54,118	0.68	1,54,118	0.70
5.	Ms. Sugandha Nagar	1,20,000	0.75	1,20,000	0.54	1,20,000	0.54
6.	Mr. Aditya Trivedi	1,20,000	0.75	1,20,000	0.54	1,20,000	0.54
7.	Ms. Rachna Rakesh Choudhari	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
8.	Ms. Ila Rajeev Dalal	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
9.	Ms. Radhika Agarwal	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
10.	Mr. Ranganathan Ramachandran	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
	Total	**1,51,21,377**	**94.86**	**1,42,19,377**	**62.83**	**1,42,19,377**	**63.87**

Notes:

(1) Promoter Group Shareholder as mentioned above.

(2) Subject to completion of Offer and finalisation of Basis of Allotment and assuming full subscription.

(3) % shareholding rounded off to nearest multiple

BASIS FOR OFFER PRICE

The section titled *"Basis for the Offer Price"* on page 133 of the Offer Document has been updated with the above price band. Please refer to the website of the BRLM i.e. www.indorient.in for the *"Basis for the Offer Price"* updated with the above price band. (You may scan the QR Code for accessing the website of Indorient Financial Services Limited.)

AN INDICATIVE TIMELINE FOR THE OFFER IS SET OUT BELOW

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – **Up to 5 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – **Up to 4 pm on T Day.** Electronic Applications (Syndicate Non-Retail, Non-Institutional Applications) – **Up to 3 pm on T Day.** Physical Applications (Bank ASBA) – **Up to 1 pm on T Day.** Physical Applications (Syndicate Non-Retail, Non-Institutional Applications of QIBs and NIIs) – **Up to 12 pm on T Day** and Syndicate members shall transfer such applications to banks **before 1 pm on T Day**.
Bid Modification	From Offer opening date **up to 5 pm on T Day.**
Validation of Bid details with depositories	From Offer opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI - PSPs/TPAPs ** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timeline.	On daily basis BRLM to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day – 5 PM**
Offer Closure	**T Day- 4 PM** for all 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 rejection 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	Intimation not later than **9:30 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 unlocking
Corporate action execution for credit of shares	Intimation **before 2 pm on T+2 day**; Completion **before 6 pm on T+2 day**
Filing of listing application with stock exchange and issuance of trading notice	**Before 7:30 pm on T+2 day**
Publish allotment advertisement	On the website of the Company, BRLM and RTA – **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**

***PSPs/TPAPs = Payment Service Providers/Third Party Application Providers.*

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

Bid/Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time (**"IST"**))
Bid / Offer Closing Date*	
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 am and up to 4:00 pm IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10:00 am and up to 4:00 pm IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10:00 am and up to 3:00 pm IST
Submission of Physical Application (Bank ASBA)	Only between 10:00 am and up to 1:00 pm IST
Submission of Physical Application (Applications of QIBs and Non Institutional Investors)	Only between 10:00 am and up to 12:00 pm IST
Modification / Revision / cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors categories#	Only between 10:00 a.m. on the Bid/Offer Opening Date and up to 4:00 p.m. IST on Bid/Offer Closing Date

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

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4:00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

Events	Indicative Dates
Bid/Offer Opening Date	Wednesday, September 23, 2026
Bid/Offer Closing Date	Friday, September 25, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before Monday, September 28, 2026
Intimation of Allotment/ Refunds/Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account (T+2)	On or before Tuesday, September 29, 2026
Credit of Equity Shares to Demat Account of the Allottees (T+2)	On or before Tuesday, September 29, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before Wednesday, September 30, 2026

...continued from previous page.

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. For further details check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

UPI UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, DPs & RTAs. UPI Bidders 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 and the subsequent press releases, including press release dated June 25, 2021 read with press release dated 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 releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors in the Retail 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 "Offer Procedure" on page 472 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?doRecognisedFpi=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. Kotak Mahindra Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer 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. For Offer related grievance investors may contact: Indorient Financial Services Limited - Amina Khan (+91 79772 12186) (Email Id: compliance-ifsl@indorient.in).

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/Offer Period for a minimum of one working Day, subject to the Bid/Offer Period not exceeding 10 working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Banks, as applicable.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the **"SCRR"**) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (the **"QIB Portion"**). Further, 5.00% of the 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one- third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots 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 XII of the SEBI (ICDR) (Amendment) Regulations 2025 All Potential Bidders other than Anchor Investors are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount (**"ASBA"**) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the chapter titled ***"Offer Procedure"*** on page 472 of the 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 Offer, 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 the Offer. 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 read with press release dated 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 releases in this regard.

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 section titled ***"History and Certain Other Corporate Matters"*** on page 253 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 530 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: As on date of the Red Herring Prospectus, the Authorized share Capital of the Company is ₹ 12,00,00,000/- (Rupees Twelve Crore only) divided into 2,40,00,000 (Two Crore Forty Lakhs) equity shares of face value of ₹ 5/- each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 7,97,05,885/- (Rupees Seven Crore Ninety-Seven Lakh Five Thousand Eight Hundred Eighty-Five) divided into 1,59,41,177 (One Crore Fifty-Nine Lakh Forty-One Thousand One Hundred Seventy-Seven) Equity Shares of face value of ₹ 5/- each. For details of the Capital Structure, see section titled ***"Capital Structure"*** on the page 91 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. Arnab Mitra with 9,200 Equity Shares, Mr. Mayur Sethi with 750 Equity Shares and Ms. Rashmi Putcha with 50 Equity Shares aggregating to 10,000 Equity Shares of ₹ 10/- each. For details of the share capital and capital structure of the Company see section titled ***"Capital Structure"*** on page 91 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ('BSE SME'). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter Ref.: LO\SME-IPO\AJ\IP\679\2025-26 dated January 29, 2026. For the purposes of the Offer, the Designated Stock Exchange shall be BSE SME. A signed copy of the Red Herring Prospectus dated September 16, 2026 has been filed and Prospectus shall be delivered for filing to the ROC in accordance with Section 26(4) and Section 32 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/Offer Closing Date, see section titled ***"Material Contracts and Documents for Inspection"*** on page 530 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI ICDR 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 beginning on page 446 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SME PLATFORM OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the contents of the Offer Document of 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 Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of BSE on page 452 of the Red Herring Prospectus.

RISKS IN RELATION TO FIRST OFFER: The face value of the Equity Shares is ₹ 5/-. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under section titled "Basis for Offer Price" on page 133 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK: Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, 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 section titled ***"Risk Factors"*** on page 30 of the Red Herring Prospectus.

CREDIT RATING: This being the offer of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: This being the offer of Equity Shares, the appointment of debenture trustees is not required.

IPO GRADING: Since this offer is made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS FOR OFFER PRICE: The Offer Price is determined by the Company in consultation with the BRLM. The financial data presented in section titled ***"Basis for Offer Price"*** on page 133 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled ***"Risk Factors"*** and ***"Restated Financial Statement"*** on pages 30 and 297 respectively of the Red Herring Prospectus.

TRACK RECORD OF BOOK RUNNING LEAD MANAGERS: The BRLM associated with the Offer has handled 13 SME public issue in the past three years out of which 4 issue closed below the Offer Price on listing date.

ISSUER'S ABSOLUTE RESPONSIBILITY: The Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Indorient **INDORIENT FINANCIAL SERVICES LIMITED** Registered Office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India. **Tel:** +91-79772 12186 **E-mail:** compliance-ifsl@indorient.in **Investor Grievance E-mail:** wecare@indorient.in **Website:** www.indorient.in **Contact Person:** Ms. Amina Khan **SEBI Registration No:** INM000012661 **CIN:** U67190DL1993PLC052085	**BIGSHARE SERVICES PRIVATE LIMITED** **Registered Office:** S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India. **Tel No.:** +91 – 22 – 6263 8200 **E-mail:** ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Babu Rapheal C **SEBI Registration No:** INR000001385 **CIN:** U99999MH1994PTC076534	LIQVD ASIA **MS. SONAL DILIP BIYANI** **LIQVD DIGITAL INDIA LIMITED** **Address:** B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India. **Tel No.:** +91 22 4322 6262 **E-mail:** compliance@liqvd.asia Investors can contact our Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of allotment, noncredit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc

AVAILABILITY OF RED HERRING PROSPECTUS: Investors should note that investment in Equity Shares involves a degree of risk and are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the Company at https://liqvd.asia/ , the website of the BRLM to the Offer at www.indorient.in and the website of BSE SME Platform at https://www.bsesme.com respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Liqvd Digital India Limited, Telephone 91 22 4322 6262, Registered office of the BRLM: Indorient Financial Services Limited, Telephone: +91-7977212186 and at the selected locations of the Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of BSE SME Platform and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in application forms and Red Herring Prospectus and also please refer to the section titled "Offer Procedure" on page 472 of the Red Herring Prospectus.

BANKERS TO THE OFFER / ESCROW COLLECTION BANK / REFUND BANK / PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Kotak Mahindra Bank Limited

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://liqvd.asia/investors /

Investor should read the Red Herring Prospectus carefully, including the section titled "Risk Factors" beginning on page 30 of the Red Herring Prospectus before making any investment decision. 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
Liqvd Digital India Limited
Sd/-
Mr. Arnab Mitra
Chairman Managing Director
DIN- 06384015

Place: Mumbai, Maharashtra
Date: September 18, 2026

Disclaimer: Liqvd Digital India 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 the Red Herring Prospectus dated September 16, 2026 has been filed with the Registrar of Companies, Mumbai-I at Maharashtra and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of BSE SME Platform at https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx and is available on the websites of the BRLM at www.indorient.in. 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 Red Herring Prospectus including the section titled ***"Risk Factors"*** beginning on page 30 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities law 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

CONCEPT

Mastek
Trust. Value. Velocity

MASTEK LIMITED

CIN: L74140GJ1982PLC005215
Registered Office: 804 / 805, President House, Opp. C. N. Vidyalaya, Near Ambawadi Circle, Ahmedabad - 380 006, Gujarat, **Tel:** +91-79-4855-6432; **Email:** investor_grievances@mastek.com; **Website:** www.mastek.com

NOTICE TO THE EQUITY SHAREHOLDERS

Transfer of Unclaimed Dividend and underlying Equity Shares of the Company to the Investor Education & Protection Fund (IEPF) Authority

Notice is hereby given pursuant to Section 124 of the Companies Act, 2013 **("the Act")** and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016 as amended from time to time, read with the relevant circulars and amendments thereto **("the Rules")**.

These Rules, inter-alia, provide that all the shares in respect of which the dividend has remained unpaid or unclaimed by the shareholders of the Company for a period of 7 (seven) consecutive years, are liable to be transferred to the IEPF Authority established by the Central Government.

In terms of the said Rules, the 1st Interim Dividend 2019-20 declared by Mastek Limited **(the "Company")** for the Financial Year 2019-20 which has remained unpaid or unclaimed for a period of consecutive 7 (seven) years, will be credited to the account of IEPF Authority on the due date along with underlying shares on which such dividend has remained unpaid or unclaimed for 7 (seven) consecutive years, including all benefits accruing on such shares, in the month of **November 2026**.

However, the Company will not transfer such shares where there is a specific order of the Court or Tribunal or any other Statutory Authority restraining any transfer of shares and payment of dividends or where such shares are pledged or hypothecated under the provisions of the Depositories Act, 1996.

In compliance with the requirements of the said Rules, the Company, through its Registrar to an Issue and Share Transfer Agent **("RTA")** vide its letter dated September 17, 2026, has already sent specific communication individually to all those shareholders whose shares are liable to be transferred to the IEPF Authority in the month of **November 2026**, at their addresses registered with the Company/RTA, providing details of unclaimed dividend and giving them an opportunity to claim the said dividend **on or before November 01, 2026**. The Company has also uploaded full details of those shareholders on its website at the link https://www.mastek.com. Shareholders are requested to refer to the aforesaid website to verify the details of unclaimed dividends and the underlying shares which are liable to be transferred to the IEPF Authority and thereafter contact the Company/ RTA, for making a valid claim in respect of such unclaimed dividend well within the time.

In case the Company/RTA does not receive any communication from concerned Shareholders by **November 01, 2026**, the Company shall, with a view to comply with the requirements as set out in the Act and the Rules, proceed to transfer the underlying shares to IEPF Authority on the due date as per procedure stipulated in the Rules without giving further notice.

The concerned Shareholders are requested to note that no liability/claim shall lie against the Company in respect of the unclaimed dividend amount and the underlying shares so transferred. Once the shares are transferred to the IEPF, all future benefits on such shares would also be issued/transferred in favour of the IEPF Authority.

Shareholders may note that both the unclaimed dividend and the underlying shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the Rules by submitting online application (Web Form IEPF 5) available on website www.mca.gov.in in accordance with the procedure and on submission of such documents as prescribed under the IEPF Rules to the Nodal Officer of the Company/RTA.

For any queries / information/clarification for the above subject matters, shareholders are requested to contact the Company's RTA, KFin Technologies Limited, (Unit: Mastek Limited), Selenium Tower B. Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad, Telangana - 500 032 | Toll-free number: 1800-3454-001 | Email ID: einward.ris@kfintech.com (K.A.: Mr. Anandan K, Senior Manager) or may write to the Company Secretary & Compliance Officer, by sending an email to investor_grievances@mastek.com.

For Mastek Limited
Sd/-
Reena Raje
Company Secretary & Compliance Officer
Membership No.: A 21440

Place: Mumbai
Date: September 19, 2026

Hero FINCORP

HERO FINCORP LIMITED

CIN: U74899DL1991PLC046774
Regd Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Tel: 011-49487150 | **Fax:** 011-49487150 | **Email:** litigation@herofincorp.com
Website: www.herofincorp.com

"APPENDIX-IV-A" [SEE PROVISO TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY
E-AUCTION -CUM SALE NOTICE BY WAY OF PUBLIC AUCTION FOR SALE OF IMMOVABLE PROPERTY IN TERMS OF SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8(6) AND 9(1)) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Notice is hereby given to the public in general and in particular to the Borrowers that the below mentioned immovable property mortgaged / charged to the Secured Creditor (Hero Fincorp Limited), the physical possession of the below mentioned immovable property has been taken by the Authorized Officer of Secured Creditor (Hero Fincorp Limited), will be sold by way of public auction on **"As is where is Basis" & "As is what is Basis" & "whatever there is Basis" & "Without recourse Basis"** on below mentioned date, for recovery of amount as mentioned below, due to the Secured Creditor from the Borrower. The Reserve Price is mentioned below and the earnest money to be deposited is mentioned respectively.

Name of the Borrower(B)/Guarantors(G) /with Address	Address of the Security charged covered under Auction	Reserve Price (RP)
1. **Dr. Pramod Yashwant Gurav (Borrower / Addressee No. 1),** H-1, A/73, Shreerang Society, Behind Shiv Sena Shakha, Thane, West-400601 (Maharashtra), **Also at:** First Floor Govardhan Dham, Opp Akruti, SML Old Avira RP Road, Thane West, Maharashtra-400601 2. **Mr. Arundhati Pramod Gurav (Co-Borrower/ Addressee No. 2), Residing at:** H-1, A/73, Shreerang Society BPhind Shiv Sena, Shakha Thane, West-400601 3. **Mr. Ajinkya Gurav (Co-Borrower/Addressee No. 3), Residing at:** H-1, A/73, Shreerang Society BPhind Shiv Sena, Shakha Thane, West-400601 4. **M/s Luxecraft Healthcare Pvt. Ltd. Having its registered office at:** H-1, A/73, Shreerang, Thane, West-400601	**Property I –** All that piece and parcel of: Premises No. 2A, Ground Floor, admeasuring 185 sq.ft Suvrat Apartments, Suvrat CHSL, Plot of Land bearing Tika No. 10, , C.T.S Nos. 40,41, 42 43(E) ,44 AND 45, Village:- Tembhi Naka, Tembhi Naka Near Bhawani Chowk Thane-400601, And bounded on the, North: by Jain Temple, South: by Eduji Road, East: Property Bearing S.No. 36, West: Agiyari Lane, **Property II –** All that piece and parcel of: Flat No.73, 7th Floor, admeasuring 750 sq.ft built up area, A wing, H1 Building, Shreerang Unit No. 24 Sahkari Gruh nirmann Sanstha Ltd, Village:- Majiwade, Thane	**Property I – Rs. 38,50,000/- Property II – Rs. 96,50,000/-** **EMD Amount 10% of the Reserve Price** **Property I – Rs. 3,85,000/- Property II – Rs. 9,65,000/-** **Incremental Amount** **Property I – Rs. 50,000/- Property II – Rs. 1,00,000/-**

Outstanding Dues for recovery of which property is being sold	Date/Time of On-Site Inspection of Property with Name of Authorized Officer	Last Date for submission of EMD and Request letter of participation, KYC, Documents, Pan Card, Proof of EMD etc.	Date and Time of E-Auction with auto extension of 5 minutes each
Rs 1,63,13,264.13/- as on 19-08-2026	**On or before 05.10.2026 10.00 AM to 5.00 PM Authorized Officer: Mr. Dinesh Sawant, Mob: 9867355652 Email: dinesh.sawant@herofincorp.com AND Mr. Kailash Choudhary Email: kailash.choudhary@herofincorp.com Mobile No. 98207-30811) AND Pankaj Srivastava Email: pankaj.srivastava@herofincorp.com Mobile No.9650947592)**	**On or before 06.10.2026 upto 5.00 PM and EMD through RTGS/NEFT**	**07.10.2026 Time: 10.00 AM to 1.00 PM**

The Intending Purchasers / Bidders are required to deposit EMD amount either through RTGS / NEFT or by way of Demand Draft / Pay order in the Account No.00030310016156, Name of the Beneficiary: "Hero Fincorp Limited", IFSC Code: HDFC0000003

Terms and Conditions of the E-Auction:
1. E-Auction is being held on **"As is where is Basis" & "As is what is Basis" & "whatever there is Basis" & "Without recourse Basis"** and will be conducted "online".
2. The E-Auction will be conducted through **M/s E-Procurement Technologies Ltd. (Helpline No(s): 9173528727, 07961200576/544/594/596/531/583/569, 6351896643** and E-mail on **support@auctiontiger.net/ maulik.shrimali@auctiontiger.net**) at their web portal **https://sarfaesi.auctiontiger.net**.
3. There is no encumbrance on the property which is in the knowledge of Secured Creditors. However, the intending bidders should make their own independent enquires regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bids. In this regard, the E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of Hero Fincorp Limited.
4. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues. The sale shall be subject to rules/ conditions/ prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The other terms and conditions of the E-Auction are published in the following website: **https://sarfaesi.auctiontiger.net**.

Date: 19.09.2026,
Place: Thane

Sd/- Authorized Officer,
Hero Fincorp Limited

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

Dadar East Branch : Shop No. 1, 2, 3 Vasant Vihar, Near Bharat Kshetra, Dada Saheb Phalke Road, Dadar (E), Mumbai-400 014. **E-mail :** dadareast@indianbank.bank.in

BREAK OPEN OF LOCKERS

The following lockers will be break open, if rent is not paid **within 15 days** from this advertisement at the convenience of branch, if any articles found in the locker will be sold in public auction as banks extant guidelines Sale proceeds will be adjusted towards the cost, rent arrears and any surplus will be payable to customer.

SL.	Physical Locker No.	CBS Locker No.	Name/s of Customer
1	31	4000440191	Prabhakar Balaram Ambekar

Sd/-
Date : 19.09.2026 Branch Manager, **Indian Bank**

FORM G

INVITATION FOR EXPRESSION OF INTEREST

FOR TITLE DEVELOPERS LLP

(Formerly Known as Sabari Developers LLP)
OPERATING IN BUILDERS AND CIVIL CONTRACTORS
AT A/6, SUNIL SADAN, CENTRAL AVENUE ROAD, MDS MARG, NEAR CHEMBUR RAILWAY STATION, CHEMBUR, MUMBAI, MAHARASHTRA, INDIA, 400071
(Under regulation 36A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & LLP No.	**Title Developers LLP** (Formerly Known as Sabari Developers LLP) LLPIIN: AAE-4277 PAN: AAYFS9056N
2.	Address of the registered office	A/6, Sunil Sadan, Central Avenue Road, MDS Marg, Near Chembur Railway Station, Chembur, Mumbai, Maharashtra, India, 400071
3.	URL of website	None
4.	Details of place where majority of fixed assets are located	None: As Majority assets are Securities and Financial Assets
5.	Installed capacity of main products/ services	Not applicable
6.	Quantity and value of main products/ services sold in last financial year	The revenue from operations Rs.3.02 crores during the F.Y. 2024-25
7.	Number of employees/ workmen	0
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Detailed invitation for Expression of Interest and eligibility criteria can be obtained by sending an email at cirp.titledevelopers@gmail.com or palakdesai77@gmail.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	
10.	Last date for receipt of expression of interest	04.10.2026
11.	Date of issue of provisional list of prospective resolution applicants	12.10.2026
12.	Last date for submission of objections to provisional list	17.10.2026
13.	Date of issue of final list of prospective resolution applicants.	27.10.2026
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	30.10.2026
15.	Last date for submission of resolution plans	30.11.2026
16.	Process email id to submit Expression of Interest	cirp.titledevelopers@gmail.com
17.	Details of the corporate debtor's registration status as MSME.	Corporate Debtor is not registered as MSME

Sd/-

Palak Swapnil Desai
Resolution Professional
In the matter of Title Developers LLP
(Formerly Known as Sabari Developers LLP)
Reg. No. IBBI/IPA-001/IP-P-01517/2019 -2020/12515
AFA Valid till: 30.06.2027

Date: 19.09.2026
Place: Mumbai

(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. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.)

(Please Scan this QR Code to view the RHP)

LIQVD ASIA

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

Our Company was originally in the name of *"Liqvd Digital India Private Limited"* and received a certificate of incorporation dated May 03, 2013, at Mumbai, Maharashtra issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into public limited company pursuant to special resolution passed by the shareholders at the EGM held on February 17, 2025, and consequently, the name of our Company was changed to *"Liqvd Digital India Limited"* and a fresh certificate of incorporation consequent upon conversion from private company to public company was issued by Central Registry on April 03, 2025 bearing CIN U74999MH2013PLC242904. For further details, please refer to section titled ***"History and Certain Other Corporate Matters"*** beginning on page 253 of the Red Herring Prospectus dated September 16, 2026.

Registered Office and Corporate Office: B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India; **Tel:** +91 22 4322 6262; **E-mail:** compliance@liqvd.asia; **Website:** https://liqvd.asia/; **CIN:** U74999MH2013PLC242904
Contact Person: Ms. Sonal Dilip Biyani, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. ARNAB MITRA, MR. ASHISH MOTILAL JALAN, MR. VIVEK SUCHANTI AND CONCEPT COMMUNICATION LIMITED

THE OFFER

INITIAL PUBLIC OFFER OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH (THE "EQUITY SHARES") OF LIQVD DIGITAL INDIA LIMITED (FORMERLY KNOWN AS "LIQVD DIGITAL INDIA PRIVATE LIMITED") ("OUR COMPANY" OR "LDIL" OR "THE ISSUER") AT PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹ 3,413.88 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,02,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER FOR SALE") BY MR. ARNAB MITRA (REFERRED TO AS THE "SELLING SHAREHOLDER").

THE OFFER INCLUDES [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE COMPANY HAS NOT UNDERTAKEN ANY PRE-IPO PLACEMENT.

DETAILS OF OFFER FOR SALE, BASED ON SELLING SHAREHOLDER AND WEIGHTED AVERAGE COST OF ACQUISITION

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION# (IN ₹ PER EQUITY SHARE)
Mr. Arnab Mitra	Promoter Selling Shareholder	Up to 9,02,000 Equity Shares of the face value ₹ 5/- each aggregating up to ₹ [●] Lakhs	2.50

#As certified by JMMK & Co, Chartered Accountants, Statutory and Peer Review Auditor by way of their certificate dated September 16, 2026.

PRICE BAND: ₹ 51 TO ₹ 54 PER EQUITY SHARE OF FACE VALUE ₹ 5/- EACH

THE FLOOR PRICE IS 10.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 11.62 TIMES AND AT THE CAP PRICE IS 12.30 TIMES.
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE TO EARNING RATIO OF 13.40 TIMES FOR FISCAL 2026.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 68.80%.
BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

BID / OFFER PROGRAMME

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 23, 2026

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 25, 2026^

^UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

The details of the Fresh Issue and the Post-Issue market Capitalisation of the Company, each at the Floor Price (51) and the Cap Price (54), are given below:

Particulars	At Floor Price of ₹51/- per Equity Share - No. of Equity Shares of Face Value ₹5/- each (Up to)	At Floor Price of ₹51/- per Equity Share - Amount (₹ in Lakhs) (Up to)	At Cap Price of ₹54/- per Equity Share - No. of Equity Shares of Face Value ₹5/- each (Up to)	At Cap Price of ₹54/- per Equity Share - Amount (₹ in Lakhs) (Up to)
Fresh Issue	66,92,000	34,12.92	63,22,000	3,413.88
Offer for Sale	9,02,000	460.02	9,02,000	487.08
Total Issue Size	75,94,000	3,872.94	72,24,000	3,900.96
Post-Issue Market Capitalization of the Company	2,26,33,177	11,542.92	2,22,63,177	12,022.12

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Within the landscape, our Company (Founded in 2013) is positioned as a creative-first agency offering end-to-end marketing solutions. Its services encompass content creation and production, media buying, content marketing, and performance reporting. Following the acquisition of AdLift, the agency has expanded its capabilities to include performance monitoring, SEO, and AI-driven content creation, positioning itself as a one-stop solution for clients seeking integrated marketing services. (Source: Ken Research Report, page 53). Our Company develops and manages a range of digital marketing content, through services like social media management, media planning and buying across platforms, online reputation management, creative and content production, influencer marketing operated through a in house creator network, and web and application development.

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

ALLOCATION OF THE OFFER

- **QIB PORTION: UPTO 30% OF THE NET OFFER**
- **INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35% OF THE NET OFFER**
- **NON-INSTITUTIONAL PORTION: NOT LESS THAN 35% OF THE NET OFFER**
- **MARKET MAKER PORTION: NOT LESS THAN 5% OF THE OFFER**

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BYTHE COMPANY OR THE BOOK RUNNING LEAD MANAGER ("BRLM").

In accordance with the recommendation of the Independent directors of our Company, pursuant to their resolution dated September 17, 2026 the above provided price band is justified based on the qualitative factors, quantitative factors and KPI disclosed in the section titled "Basis for Offer Price" beginning on page 133 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 in the section titled "Basis for Offer Price" beginning on page 133 of the Red Herring Prospectus and provided below in advertisement.

Notice To Investors - Corrigendum To Red Herring Prospectus ("RHP")

This Corrigendum is with reference to the RHPdated September 16, 2026 filed with the Registrar of Companies, Maharashtra at Mumbai (**"RoC"**) and thereafter with the Securities and Exchange Board of India (**"SEBI"**) and BSE Limited (the **"Stock Exchange"**).
The attention of the investors is drawn to the following:
The footnotes of the table under the heading 'Basic and Diluted Earnings Per Share (EPS)' in the section "*Basis of Offer Price*" on page 133 of the RHP shall be updated to include the words 'attributable to owners' and the revised definition of Basic and Diluted Earnings Per Share (EPS) shall be read as:
Notes:
1. ....
2. The ratios have been computed as below:
- *Basic EPS is calculated as Profit/(loss) for the year attributable to owners as per restated divided by the adjusted weighted average number basic equity shares outstanding during the year.*
- *Diluted EPS is calculated as Profit/(loss) for the year attributable to owners as per restated divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year.*

RISK TO INVESTORS

For details refer to section titled *"Risk Factor"* beginning on page 30 of the Red Herring Prospectus.

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

a) We continue to derive a material portion of our revenues from our Corporate Promoter - Concept Communication Limited. We derived 12.62% of our revenue (on a consolidated basis) from Concept Communication in Fiscal 2026, and 44.12% and 14.48% of our revenue (on a standalone basis) in Fiscal 2025 and Fiscal 2024, respectively. If Concept Communication were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our revenues could decline, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

b) We continue to derive a material portion of our revenues from our top 10 clients by revenue generated in each of the Fiscals 2026, 2025 and 2024 ("Top 10 Clients"). We derived 52.12%, 85.95%, & 73.46% of our revenue from our Top 10 clients in Fiscal 2026, 2025 & 2024 respectively. If any or all of our Top 10 Clients were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our revenues could decline, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

c) Our Registered Office is situated in Maharashtra and we derive a significant portion of our revenue from state of Maharashtra, making us vulnerable to geographical concentration risk. Any adverse developments affecting our operations in Maharashtra could have an adverse impact on our revenue and results of operations. We derived 29.58%, 80.82%, & 70.80% of our revenue from the state of Maharashtra in Fiscal 2026, 2025 & 2024 respectively.

d) Our Company proposes to use a portion of the Net Proceeds from the Fresh Issue to acquire the remaining shareholding of AdLift Marketing. We may face difficulties in completing the acquisition of additional stake within the terms mentioned in share purchase agreement, affecting our future plans and prospects.

e) We are yet to identify a final location for our proposed studio set ups. Consequently, there is a risk that we may not be able to lease the facilities suitable for our needs within the projected timeline and budget. This could lead to delays in our planned expansion and an increase in expenditure costs, which would adversely affect our business, prospects, and financial results.

f) We have had negative cash flows from operating activities and investing activities in the past and may, in the future, experience similar negative cash flows.

g) There are certain instances of delays in and non-payment of statutory dues by us. Any further delay in and non payment of statutory dues may attract financial penalties from the respective government authorities and in turn may have an adverse impact on our financial condition and cash flows.

h) Companies may move their advertising projects, market research and data analysis functions inhouse and set up dedicated departments to service their marketing needs, thus reducing our prospective customer base. This may adversely affect our revenues and growth prospects.

i) Our operations are dependent on a limited number of key suppliers. Contribution of our top 10 suppliers was 62.88% (on a consolidated basis), 74.47%, & 80.02% (on a standalone basis) in Fiscal 2026, 2025 & 2024 respectively. Any disruption or change in terms with these suppliers could impact our ability to deliver services, affecting our business, financial condition, and results of operations.

j) Our revenues are highly dependent on certain key industries which include IT & Communication, FMCG & Financial Services. Over the last 3 years we derived 66.85%, 83.80%, & 75.82% for Fiscal 2026, 2025 & 2024 respectively from companies in these industries. Any decrease in demand for marketing services in these industry verticals could reduce our revenues and adversely affect our business, financial condition and results of operations.

k) Average cost of acquisition of Equity Shares held by the Promoters is as below:

Sr. No	Name of the Promoter	No. of Shares held	Average Cost of Acquisition (in ₹)
1.	M/s. Concept Communications Limited	70,75,764	10.56
2.	Mr. Arnab Mitra	38,77,936	2.50
3.	Mr. Ashish Motilal Jalan	14,36,500	2.50
4.	Mr. Vivek Suchanti	Nil	-
	Total	**1,23,90,200**	

and the Offer Price at the upper end of the Price band is ₹54 per Equity Share.

l) Weighted Average Return on Net worth for Fiscals 2026, 2025 and, 2024 is 68.80%.

m) The Price / Earning Ratio based on Diluted EPS for Fiscal 2026 for the Company at the upper end of the Price Band is 12.30.

BASIS FOR ISSUE PRICE

2. Details of suitable ratios of the Company for the latest full financial year ended March 31, 2026:

Name of the Company	Current Market Price (₹)	Face Value (₹)	Diluted EPS (₹)	P/E (x) times	RoNW(%)	Net Asset Value per share (₹)
Liqvd Digital India Limited*	[●]	5	4.39	[●]	25.36	21.45
Peer Group						
R K Swamy Limited	98.00	5	4.38	22.37	8.60	104.71
Vertoz Limited	35.97	10	3.06	11.75	12.31	27.35
AdCounty Media India Limited	77.94	10	9.65	8.08	27.96	47.53
Yaap Digital Limited	138.00	10	12.10	11.40	28.25	51.82

**To be updated at Prospectus stage*

Notes:
1. *The figures for our Company are based on Restated Financial Statements for the year ended March 31, 2026.*
2. *The figures for our peers are based on Audited Financial Statements for the year ended March 31, 2026.*
3. *Financial information for listed industry peers mentioned above is sourced from the Industry Report issued by Ken Research Private Limited dated June, 2026 & Annual Reports of the Respective Companies published on NSE/BSE as the case maybe.*
4. *Current Market Price (CMP) is the closing price as on August 17, 2026 and is sourced from www.bseindia.com/www.nseindia.com as the case maybe. For our company, CMP = Offer Price.*
5. *P/E Ratio has been calculated by dividing the current market price (CMP) by the Diluted Earnings Per Share (EPS) of Fiscal 2026.*
6. *RoNW (RoE) is calculated as Net profit after tax and Minority Interest divided by Average of Net worth at the end of the year and Net worth at the beginning of the year*
7. *Net Asset Value per Equity Share is calculated as Net worth as per the Financial Statements divided by Number of equity shares outstanding as at the end of year (inclusive of the effect of corporate actions of bonus and split).*
8. *Listed peers are as identified by us on the basis of similar industry / sector as our Company, however the peers may not be comparable with size of our Company. Few of the products as well as the product split will vary peer to peer.*

3. Industry Peer Group P/E ratio:

Particulars	Ratio
Highest	22.37
Lowest	8.08
Average	13.40

Note:
1. *The industry high and low has been considered from the industry peer set provided later in this certificate. The industry average has been calculated as the arithmetic average P/E of the industry peer companies, i.e. R K Swamy Limited, Vertoz Limited, AdCounty Media India Limited & Yaap Digital Limited.*
2. *The P/E ratio has been calculated by dividing the Current Market Price (CMP) by the Diluted Earnings Per Share (EPS) of Fiscal 2026.*

4. Net Asset Value (NAV) per Equity Share (Face Value of ₹ 5 each)

Particulars	NAV (₹)
As at year ended March 31, 2026	21.45
As at year ended March 31, 2025	12.93
As at year Ended March 31, 2024	1.75
NAV per Equity Share at Floor Price*	30.18
NAV per Equity Share at Cap Price*	30.69
Offer Price per share*	[●]

**To be updated at Prospectus stage*

a. *Net Asset Value per Equity Share is calculated as Net worth as per the Financial Statements divided by Number of equity shares outstanding as at the end of year (inclusive of the effect of corporate actions of bonus and split).*
b. *As certified by JMMK & Co, the Statutory Auditor of our Company pursuant to their certificate dated September 18, 2026*

...continued from previous page.

BASIS FOR ISSUE PRICE

5. Key Performance Indicators (KPIs) of our Company:

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the section titled *"Objects of the Offer"*, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR.

Key Performance Indicator	Fiscal 2026 (Consolidated)	Fiscal 2025 (Standalone)	Fiscal 2024 (Standalone)
GAAP Financial Measures			
Revenue from Operations	6,023.91	2,486.95	1,805.46
PAT	802.60	224.82	190.30
Non-GAAP Financial Measures(Standalone)			
EBITDA	1,125.63	393.13	381.11
EBITDA Margin	18.69%	15.81%	21.11%
PAT Margin	13.32%	9.04%	10.54%
Return on Net Worth	25.36%	20.92%	294.89%
Return on Capital Employed	44.05%	14.09%	47.39%
Debt-Equity Ratio (times)	0.29	0.45	2.94
Non- GAAP Operational Performance Indicators			
Repeat Business	22.77%*	91.73%	76.53%
Revenue per Employee	37.53**	46.49	25.98

**Of ₹6,023.91 Lakhs of Revenue from Operations for Fiscal 2026, ~60% is attributable to the consolidation of revenue from our subsidiary, AdLift Marketing Private Limited which was acquired in Fiscal 2026. Since revenues for the previous two fiscals were presented on a standalone basis, the entire contribution from AdLift in Fiscal 2026 is classified as revenue from new clientele. This treatment has the effect of lowering the reported proportion of repeat business in Fiscal 2026. On a standalone basis for Liqvd, the revenue from Repeat Business was 54.21% for Fiscal 2026 largely in line with the previous years.*

***For calculating the revenue per employee in Fiscal 2026, we have taken the average number of employees for AdLift & Liqvd combined since the revenue is on a consolidated basis*

6. Key Performance Indicators in comparison to industry peers

Particulars	Liqvd Digital India Limited*			R K Swamy Limited**			Vertoz Limited**			AdCounty Media India Limited**			Yaap Digital Limited**		
	Fiscal 2026 Consolidated	Fiscal 2025 Standalone	Fiscal 2024 Standalone	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated	Fiscal 2026 Consolidated	Fiscal 2025 Standalone	Fiscal 2024 Standalone	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated
Revenue from Operations	6,023.91	2,486.95	1,805.46	34,075.43	29,428.65	33,151.56	29,185.82	25,519.92	15,536.64	8,610.90	6,889.51	4,265.95	18,488.90	15,254.49	11,261.42
EBITDA	1,125.63	393.13	381.11	4,351.61	2,953.65	7,035.88	4,877.03	3,572.93	2,090.82	2,468.05	1,812.15	1,071.72	2,790.14	1,493.14	627.58
EBITDA Margin	18.69%	15.81%	21.11%	12.77%	10.04%	21.22%	16.71%	14.00%	13.46%	28.66%	26.30%	25.12%	15.09%	9.79%	5.57%
Profit After Tax	802.60	224.82	190.30	2,210.59	1,866.02	3,972.48	2,612.22	2,566.36	1,611.77	2,025.12	1,375.01	818.44	2,220.02	1,121.50	264.87
PAT Margin	13.32%	9.04%	10.54%	6.49%	6.34%	11.98%	8.95%	10.06%	10.37%	23.52%	19.96%	19.19%	12.01%	7.35%	2.35%
Return on Networth	25.36%	20.92%	294.89%	8.60%	7.60%	27.72%	12.31%	15.00%	12.00%	27.96%	47.29%	50.72%	28.25%	68.13%	28.70%
Return on Capital Employed	44.05%	14.09%	47.39%	11.94%	7.23%	16.94%	29.37%	16.00%	11.00%	32.76%	46.89%	53.69%	29.45%	49.04%	28.20%
Debt-Equity Ratio (times)	0.29	0.45	2.94	0.16	0.13	0.08	0.38	0.1	0.09	0.03	-	-	0.29	1.02	2.13

**Financial Information for Liqvd Digital India Limited is taken from Restated Financial Statements and as certified by JMMK & Co., the Statutory Auditor of our Company pursuant to their certificate dated September 16, 2026.*

***Financial information for listed industry peers mentioned above is on a consolidated basis calculated on the same basis as our Company KPIs and is sourced from the Industry Report issued by Ken Research Private Limited dated June 2026 & Annual Reports of the Respective Companies published on NSE/BSE*

7. Weighted average return on net worth for last 3 FYS

For Year/Period Ended	RoNW	Weight
Year ended March 31, 2026	25.36%	3
Year ended March 31, 2025	20.92%	2
Year ended March 31, 2024	294.89%	1
Weighted Average	68.80%	

Notes: -

1. *Return on net worth is calculated as Net profit after tax and Minority Interest divided by Average of Net worth at the end of the year and Net worth at the beginning of the year*
2. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Statements, but does not include reserves created out of revaluation of assets, write- back of depreciation and amalgamation as the case may be.*
3. *Weighted average is computed as follows, Aggregate of year-wise weighted RoNW i.e. (RoNW x Weight) divided by the aggregate of weights for each year. As certified by JMMK & Co., the Statutory Auditor of our Company pursuant to their certificate dated September 16, 2026.*

8. The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition^	Floor Price is 'X' times the Weighted Average Cost of Acquisition^	Range of acquisition price: Lowest Price -Highest Price (in ₹) (post impact of bonus and split)
Last 1 year	85.00	0.64	0.60	85-85
Last 18 months	68.92	0.78	0.74	50-85
Last 3 years	30.12	1.79	1.69	2.50 - 85

Pursuant to the certificate dated September 18, 2026 issued by JMMK & Co ., Statutory Auditor.

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

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 issuance of bonus shares:

The primary issuance during the 18 months prior to the date of this Red Herring Prospectus (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of 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: ₹85.00

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

There have been no secondary issuance by Promoter and Promoter Group and/or the other shareholders during the 18 months prior to the date of this RHP (excluding gifts) and where such sale or acquisition was equal to or more than 5% of 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.

C. Price per share based on the last five primary or secondary transactions:

Since there are transactions to report to under paragraph A above, paragraph C is not applicable.

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

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)*	Floor price (i.e. ₹ 51/-)*	Cap price (i.e. ₹ 54/-)*
Weighted average cost of acquisition of primary / new issue as per paragraph A above	85.00	0.60	0.64
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph B above.	Not Applicable	Not Applicable	Not Applicable
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph C above -Primary Transactions -Secondary Transactions	Not Applicable	Not Applicable	Not Applicable

**As certified by JMMK & Co., the Statutory Auditor of our Company by way of their certificate dated September 18, 2026.*

E. The Offer Price is [●] times of the face value of the equity shares

The face value of our share is ₹5/- per share and the Offer Price is of ₹ [●] per share are [●] times of the face value. Our Company and Selling Shareholder in consultation with the Book Running Lead Manager believes that the Offer Price of ₹ [●] per share for the Offer is justified in view of the above quantitative and qualitative parameters. Investor should read the abovementioned information along with the section titled *"Risk Factors"* beginning on page 30 of the Red Herring Prospectus and the financials of our Company as set out in the section titled "Restated Financial Information" beginning on page 297 of the Red Herring Prospectus.

Additional Information for Investors

1. Details of proposed/undertaken pre-issue placement from the DRHP filing date:

   Our Company has not undertaken any Pre-IPO placement from the Draft Red Herring Prospectus filing date.

2. Transaction of shares aggregating up to 1% or more of the paid up equity share capital of the Company by promoter(s) and promoter group(s) from DRHP filing date:

   Not Applicable

3. The aggregate pre-offer shareholding and post offer shareholding of Promoter/Promoter Group and additional Top 10 shareholders of the Company

S. No	Pre-Offer shareholding as at the date of Advertisement			Post-Offer shareholding as at Allotment(2)			
				At the lower end of the price band (₹ 51/-)		At the upper end of the price band (₹54/-)	
	Shareholders	Number of Equity Shares	Percentage of the pre-Offer shareholding (%)	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
	Promoter						
1.	Mr. Arnab Mitra,	38,77,936	24.33	29,75,936	13.15	29,75,936	13.37
2.	Mr. Ashish Motilal Jalan,	14,36,500	9.01	14,36,500	6.35	14,36,500	6.45
3.	Mr. Vivek Suchanti	0	0	0	0	0	0
4.	M/s. Concept Communication Limited	70,75,764	44.39	70,75,764	31.26	70,75,764	31.78
	Promoter Group(1)						
1.	Saket Motilal Jalan	50,000	0.31	50,000	0.22	50,000	0.22
	Additional top 10 shareholders (other than promoter and promoter group)						
1.	Mr. Prashant Puri	13,87,059	8.70	13,87,059	6.13	13,87,059	6.23
2.	Ms. Rashmi Nitin Putcha	2,50,000	1.57	2,50,000	1.10	2,50,000	1.12
3.	Maple Leaf Trading & Services Private Limited	2,50,000	1.57	2,50,000	1.10	2,50,000	1.12
4.	Mr. Vivek Pahwa	1,54,118	0.97	1,54,118	0.68	1,54,118	0.70
5.	Ms. Sugandha Nagar	1,20,000	0.75	1,20,000	0.54	1,20,000	0.54
6.	Mr. Aditya Trivedi	1,20,000	0.75	1,20,000	0.54	1,20,000	0.54
7.	Ms. Rachna Rakesh Choudhari	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
8.	Ms. Ila Rajeev Dalal	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
9.	Ms. Radhika Agarwal	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
10.	Mr. Ranganathan Ramachandran	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
	Total	**1,51,21,377**	**94.86**	**1,42,19,377**	**62.83**	**1,42,19,377**	**63.87**

Notes:

(1) Promoter Group Shareholder as mentioned above.

(2) Subject to completion of Offer and finalisation of Basis of Allotment and assuming full subscription.

(3) % shareholding rounded off to nearest multiple

BASIS FOR OFFER PRICE

The section titled *"Basis for the Offer Price"* on page 133 of the Offer Document has been updated with the above price band. Please refer to the website of the BRLM i.e. www.indorient.in for the *"Basis for the Offer Price"* updated with the above price band. (You may scan the QR Code for accessing the website of Indorient Financial Services Limited.)

AN INDICATIVE TIMELINE FOR THE OFFER IS SET OUT BELOW

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – **Up to 5 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – **Up to 4 pm on T Day.** Electronic Applications (Syndicate Non-Retail, Non-Institutional Applications) – **Up to 3 pm on T Day.** Physical Applications (Bank ASBA) – **Up to 1 pm on T Day.** Physical Applications (Syndicate Non-Retail, Non-Institutional Applications of QIBs and NIIs) – **Up to 12 pm on T Day** and Syndicate members shall transfer such applications to banks **before 1 pm on T Day**.
Bid Modification	From Offer opening date **up to 5 pm on T Day.**
Validation of Bid details with depositories	From Offer opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI - PSPs/TPAPs ** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timeline.	On daily basis BRLM to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day – 5 PM**
Offer Closure	**T Day- 4 PM** for all 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 rejection 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	Intimation not later than **9:30 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 unlocking
Corporate action execution for credit of shares	Intimation **before 2 pm on T+2 day**; Completion **before 6 pm on T+2 day**

Filing of listing application with stock exchange and issuance of trading notice	**Before 7:30 pm on T+2 day**
Publish allotment advertisement	On the website of the Company, BRLM and RTA – **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**

***PSPs/TPAPs = Payment Service Providers/Third Party Application Providers.*

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

Bid/Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time (**"IST"**))
Bid / Offer Closing Date*	
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 am and up to 4:00 pm IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10:00 am and up to 4:00 pm IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10:00 am and up to 3:00 pm IST
Submission of Physical Application (Bank ASBA)	Only between 10:00 am and up to 1:00 pm IST
Submission of Physical Application (Applications of QIBs and Non Institutional Investors)	Only between 10:00 am and up to 12:00 pm IST
Modification / Revision / cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors categories#	Only between 10:00 a.m. on the Bid/Offer Opening Date and up to 4:00 p.m. IST on Bid/Offer Closing Date

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

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4:00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

Events	Indicative Dates
Bid/Offer Opening Date	Wednesday, September 23, 2026
Bid/Offer Closing Date	Friday, September 25, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before Monday, September 28, 2026
Intimation of Allotment/ Refunds/Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account (T+2)	On or before Tuesday, September 29, 2026
Credit of Equity Shares to Demat Account of the Allottees (T+2)	On or before Tuesday, September 29, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before Wednesday, September 30, 2026

...continued from previous page.

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. For further details check section on ASBA.

Mandatory in public issues.
No cheque will be accepted.

UPI UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, DPs & RTAs. UPI Bidders 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 and the subsequent press releases, including press release dated June 25, 2021 read with press release dated 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 releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors in the Retail 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 "Offer Procedure" on page 472 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?doRecognisedFpi=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. Kotak Mahindra Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer 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. For Offer related grievance investors may contact: Indorient Financial Services Limited - Amina Khan (+91 79772 12186) (Email Id: compliance-ifsl@indorient.in).

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/Offer Period for a minimum of one working Day, subject to the Bid/Offer Period not exceeding 10 working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Banks, as applicable.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the **"SCRR"**) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (the **"QIB Portion"**). Further, 5.00% of the 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one- third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots 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 XII of the SEBI (ICDR) (Amendment) Regulations 2025 All Potential Bidders other than Anchor Investors are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount (**"ASBA"**) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the chapter titled ***"Offer Procedure"*** on page 472 of the 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 Offer, 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 the Offer. 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 read with press release dated 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 releases in this regard.

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 section titled ***"History and Certain Other Corporate Matters"*** on page 253 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 530 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: As on date of the Red Herring Prospectus, the Authorized share Capital of the Company is ₹ 12,00,00,000/- (Rupees Twelve Crore only) divided into 2,40,00,000 (Two Crore Forty Lakhs) equity shares of face value of ₹ 5/- each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 7,97,05,885/- (Rupees Seven Crore Ninety-Seven Lakh Five Thousand Eight Hundred Eighty-Five) divided into 1,59,41,177 (One Crore Fifty-Nine Lakh Forty-One Thousand One Hundred Seventy-Seven) Equity Shares of face value of ₹ 5/- each. For details of the Capital Structure, see section titled ***"Capital Structure"*** on the page 91 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. Arnab Mitra with 9,200 Equity Shares, Mr. Mayur Sethi with 750 Equity Shares and Ms. Rashmi Putcha with 50 Equity Shares aggregating to 10,000 Equity Shares of ₹ 10/- each. For details of the share capital and capital structure of the Company see section titled ***"Capital Structure"*** on page 91 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ('BSE SME'). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter Ref.: LO\SME-IPO\AJ\IP\679\2025-26 dated January 29, 2026. For the purposes of the Offer, the Designated Stock Exchange shall be BSE SME. A signed copy of the Red Herring Prospectus dated September 16, 2026 has been filed and Prospectus shall be delivered for filing to the ROC in accordance with Section 26(4) and Section 32 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/Offer Closing Date, see section titled ***"Material Contracts and Documents for Inspection"*** on page 530 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI ICDR 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 beginning on page 446 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SME PLATFORM OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the contents of the Offer Document of 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 Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of BSE on page 452 of the Red Herring Prospectus.

RISKS IN RELATION TO FIRST OFFER: The face value of the Equity Shares is ₹ 5/-. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under section titled "Basis for Offer Price" on page 133 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK: Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, 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 section titled ***"Risk Factors"*** on page 30 of the Red Herring Prospectus.

CREDIT RATING: This being the offer of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: This being the offer of Equity Shares, the appointment of debenture trustees is not required.

IPO GRADING: Since this offer is made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS FOR OFFER PRICE: The Offer Price is determined by the Company in consultation with the BRLM. The financial data presented in section titled ***"Basis for Offer Price"*** on page 133 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled ***"Risk Factors"*** and ***"Restated Financial Statement"*** on pages 30 and 297 respectively of the Red Herring Prospectus.

TRACK RECORD OF BOOK RUNNING LEAD MANAGERS: The BRLM associated with the Offer has handled 13 SME public issue in the past three years out of which 4 issue closed below the Offer Price on listing date.

ISSUER'S ABSOLUTE RESPONSIBILITY: The Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Indorient **INDORIENT FINANCIAL SERVICES LIMITED** Registered Office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India. **Tel:** +91-79772 12186 **E-mail:** compliance-ifsl@indorient.in **Investor Grievance E-mail:** wecare@indorient.in **Website:** www.indorient.in **Contact Person:** Ms. Amina Khan **SEBI Registration No:** INM000012661 **CIN:** U67190DL1993PLC052085	**BIGSHARE SERVICES PRIVATE LIMITED** **Registered Office:** S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India. **Tel No.:** +91 – 22 – 6263 8200 **E-mail:** ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Babu Rapheal C **SEBI Registration No:** INR000001385 **CIN:** U99999MH1994PTC076534	LIQVD ASIA **MS. SONAL DILIP BIYANI** **LIQVD DIGITAL INDIA LIMITED** **Address:** B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India. **Tel No.:** +91 22 4322 6262 **E-mail:** compliance@liqvd.asia Investors can contact our Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of allotment, noncredit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc

AVAILABILITY OF RED HERRING PROSPECTUS: Investors should note that investment in Equity Shares involves a degree of risk and are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the Company at https://liqvd.asia/ , the website of the BRLM to the Offer at www.indorient.in and the website of BSE SME Platform at https://www.bsesme.com respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Liqvd Digital India Limited, Telephone 91 22 4322 6262, Registered office of the BRLM: Indorient Financial Services Limited, Telephone: +91-7977212186 and at the selected locations of the Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of BSE SME Platform and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in application forms and Red Herring Prospectus and also please refer to the section titled "Offer Procedure" on page 472 of the Red Herring Prospectus.

BANKERS TO THE OFFER / ESCROW COLLECTION BANK / REFUND BANK / PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Kotak Mahindra Bank Limited

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://liqvd.asia/investors /

Investor should read the Red Herring Prospectus carefully, including the section titled "Risk Factors" beginning on page 30 of the Red Herring Prospectus before making any investment decision. 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
Liqvd Digital India Limited
Sd/-
Mr. Arnab Mitra
Chairman Managing Director
DIN- 06384015

Place: Mumbai, Maharashtra
Date: September 18, 2026

Disclaimer: Liqvd Digital India 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 the Red Herring Prospectus dated September 16, 2026 has been filed with the Registrar of Companies, Mumbai-I at Maharashtra and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of BSE SME Platform at https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx and is available on the websites of the BRLM at www.indorient.in. 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 Red Herring Prospectus including the section titled ***"Risk Factors"*** beginning on page 30 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities law 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

CONCEPT

(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. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.)

(Please Scan this QR Code to view the RHP)

LIQVD ASIA

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

Our Company was originally in the name of *"Liqvd Digital India Private Limited"* and received a certificate of incorporation dated May 03, 2013, at Mumbai, Maharashtra issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into public limited company pursuant to special resolution passed by the shareholders at the EGM held on February 17, 2025, and consequently, the name of our Company was changed to *"Liqvd Digital India Limited"* and a fresh certificate of incorporation consequent upon conversion from private company to public company was issued by Central Registry on April 03, 2025 bearing CIN U74999MH2013PLC242904. For further details, please refer to section titled ***"History and Certain Other Corporate Matters"*** beginning on page 253 of the Red Herring Prospectus dated September 16, 2026.

Registered Office and Corporate Office: B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India; **Tel:** +91 22 4322 6262; **E-mail:** compliance@liqvd.asia; **Website:** https://liqvd.asia/; **CIN:** U74999MH2013PLC242904
Contact Person: Ms. Sonal Dilip Biyani, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. ARNAB MITRA, MR. ASHISH MOTILAL JALAN, MR. VIVEK SUCHANTI AND CONCEPT COMMUNICATION LIMITED

THE OFFER

INITIAL PUBLIC OFFER OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH (THE "EQUITY SHARES") OF LIQVD DIGITAL INDIA LIMITED (FORMERLY KNOWN AS "LIQVD DIGITAL INDIA PRIVATE LIMITED") ("OUR COMPANY" OR "LDIL" OR "THE ISSUER") AT PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹ 3,413.88 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,02,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER FOR SALE") BY MR. ARNAB MITRA (REFERRED TO AS THE "SELLING SHAREHOLDER").

THE OFFER INCLUDES [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE COMPANY HAS NOT UNDERTAKEN ANY PRE-IPO PLACEMENT.

DETAILS OF OFFER FOR SALE, BASED ON SELLING SHAREHOLDER AND WEIGHTED AVERAGE COST OF ACQUISITION			
NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION# (IN ₹ PER EQUITY SHARE)
Mr. Arnab Mitra	Promoter Selling Shareholder	Up to 9,02,000 Equity Shares of the face value ₹ 5/- each aggregating up to ₹ [●] Lakhs	2.50

#As certified by JMMK & Co, Chartered Accountants, Statutory and Peer Review Auditor by way of their certificate dated September 16, 2026.

PRICE BAND: ₹ 51 TO ₹ 54 PER EQUITY SHARE OF FACE VALUE ₹ 5/- EACH

THE FLOOR PRICE IS 10.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 11.62 TIMES AND AT THE CAP PRICE IS 12.30 TIMES.
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE TO EARNING RATIO OF 13.40 TIMES FOR FISCAL 2026.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 68.80%.
BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

BID / OFFER PROGRAMME

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 23, 2026

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 25, 2026^

^UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

The details of the Fresh Issue and the Post-Issue market Capitalisation of the Company, each at the Floor Price (51) and the Cap Price (54), are given below:

Particulars	At Floor Price of ₹51/- per Equity Share - No. of Equity Shares of Face Value ₹5/- each (Up to)	At Floor Price of ₹51/- per Equity Share - Amount (₹ in Lakhs) (Up to)	At Cap Price of ₹54/- per Equity Share - No. of Equity Shares of Face Value ₹5/- each (Up to)	At Cap Price of ₹54/- per Equity Share - Amount (₹ in Lakhs) (Up to)
Fresh Issue	66,92,000	34,12.92	63,22,000	3,413.88
Offer for Sale	9,02,000	460.02	9,02,000	487.08
Total Issue Size	75,94,000	3,872.94	72,24,000	3,900.96
Post-Issue Market Capitalization of the Company	2,26,33,177	11,542.92	2,22,63,177	12,022.12

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Within the landscape, our Company (Founded in 2013) is positioned as a creative-first agency offering end-to-end marketing solutions. Its services encompass content creation and production, media buying, content marketing, and performance reporting. Following the acquisition of AdLift, the agency has expanded its capabilities to include performance monitoring, SEO, and AI-driven content creation, positioning itself as a one-stop solution for clients seeking integrated marketing services. (Source: Ken Research Report, page 53). Our Company develops and manages a range of digital marketing content, through services like social media management, media planning and buying across platforms, online reputation management, creative and content production, influencer marketing operated through a in house creator network, and web and application development.

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

ALLOCATION OF THE OFFER

- **QIB PORTION: UPTO 30% OF THE NET OFFER**
- **INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35% OF THE NET OFFER**
- **NON-INSTITUTIONAL PORTION: NOT LESS THAN 35% OF THE NET OFFER**
- **MARKET MAKER PORTION: NOT LESS THAN 5% OF THE OFFER**

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BYTHE COMPANY OR THE BOOK RUNNING LEAD MANAGER ("BRLM").

In accordance with the recommendation of the Independent directors of our Company, pursuant to their resolution dated September 17, 2026 the above provided price band is justified based on the qualitative factors, quantitative factors and KPI disclosed in the section titled "Basis for Offer Price" beginning on page 133 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 in the section titled "Basis for Offer Price" beginning on page 133 of the Red Herring Prospectus and provided below in advertisement.

Notice To Investors - Corrigendum To Red Herring Prospectus ("RHP")

This Corrigendum is with reference to the RHPdated September 16, 2026 filed with the Registrar of Companies, Maharashtra at Mumbai (**"RoC"**) and thereafter with the Securities and Exchange Board of India (**"SEBI"**) and BSE Limited (the **"Stock Exchange"**).
The attention of the investors is drawn to the following:
The footnotes of the table under the heading 'Basic and Diluted Earnings Per Share (EPS)' in the section "*Basis of Offer Price*" on page 133 of the RHP shall be updated to include the words 'attributable to owners' and the revised definition of Basic and Diluted Earnings Per Share (EPS) shall be read as:
Notes:
1. ....
2. The ratios have been computed as below:
- *Basic EPS is calculated as Profit/(loss) for the year attributable to owners as per restated divided by the adjusted weighted average number basic equity shares outstanding during the year.*
- *Diluted EPS is calculated as Profit/(loss) for the year attributable to owners as per restated divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year.*

RISK TO INVESTORS

For details refer to section titled *"Risk Factor"* beginning on page 30 of the Red Herring Prospectus.

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

a) We continue to derive a material portion of our revenues from our Corporate Promoter - Concept Communication Limited. We derived 12.62% of our revenue (on a consolidated basis) from Concept Communication in Fiscal 2026, and 44.12% and 14.48% of our revenue (on a standalone basis) in Fiscal 2025 and Fiscal 2024, respectively. If Concept Communication were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our revenues could decline, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

b) We continue to derive a material portion of our revenues from our top 10 clients by revenue generated in each of the Fiscals 2026, 2025 and 2024 ("Top 10 Clients"). We derived 52.12%, 85.95%, & 73.46% of our revenue from our Top 10 clients in Fiscal 2026, 2025 & 2024 respectively. If any or all of our Top 10 Clients were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our revenues could decline, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

c) Our Registered Office is situated in Maharashtra and we derive a significant portion of our revenue from state of Maharashtra, making us vulnerable to geographical concentration risk. Any adverse developments affecting our operations in Maharashtra could have an adverse impact on our revenue and results of operations. We derived 29.58%, 80.82%, & 70.80% of our revenue from the state of Maharashtra in Fiscal 2026, 2025 & 2024 respectively.

d) Our Company proposes to use a portion of the Net Proceeds from the Fresh Issue to acquire the remaining shareholding of AdLift Marketing. We may face difficulties in completing the acquisition of additional stake within the terms mentioned in share purchase agreement, affecting our future plans and prospects.

e) We are yet to identify a final location for our proposed studio set ups. Consequently, there is a risk that we may not be able to lease the facilities suitable for our needs within the projected timeline and budget. This could lead to delays in our planned expansion and an increase in expenditure costs, which would adversely affect our business, prospects, and financial results.

f) We have had negative cash flows from operating activities and investing activities in the past and may, in the future, experience similar negative cash flows.

g) There are certain instances of delays in and non-payment of statutory dues by us. Any further delay in and non payment of statutory dues may attract financial penalties from the respective government authorities and in turn may have an adverse impact on our financial condition and cash flows.

h) Companies may move their advertising projects, market research and data analysis functions inhouse and set up dedicated departments to service their marketing needs, thus reducing our prospective customer base. This may adversely affect our revenues and growth prospects.

i) Our operations are dependent on a limited number of key suppliers. Contribution of our top 10 suppliers was 62.88% (on a consolidated basis), 74.47%, & 80.02% (on a standalone basis) in Fiscal 2026, 2025 & 2024 respectively. Any disruption or change in terms with these suppliers could impact our ability to deliver services, affecting our business, financial condition, and results of operations.

j) Our revenues are highly dependent on certain key industries which include IT & Communication, FMCG & Financial Services. Over the last 3 years we derived 66.85%, 83.80%, & 75.82% for Fiscal 2026, 2025 & 2024 respectively from companies in these industries. Any decrease in demand for marketing services in these industry verticals could reduce our revenues and adversely affect our business, financial condition and results of operations.

k) Average cost of acquisition of Equity Shares held by the Promoters is as below:

Sr. No	Name of the Promoter	No. of Shares held	Average Cost of Acquisition (in ₹)
1.	M/s. Concept Communications Limited	70,75,764	10.56
2.	Mr. Arnab Mitra	38,77,936	2.50
3.	Mr. Ashish Motilal Jalan	14,36,500	2.50
4.	Mr. Vivek Suchanti	Nil	-
	Total	**1,23,90,200**	

and the Offer Price at the upper end of the Price band is ₹54 per Equity Share.

l) Weighted Average Return on Net worth for Fiscals 2026, 2025 and, 2024 is 68.80%.

m) The Price / Earning Ratio based on Diluted EPS for Fiscal 2026 for the Company at the upper end of the Price Band is 12.30.

BASIS FOR ISSUE PRICE

2. Details of suitable ratios of the Company for the latest full financial year ended March 31, 2026:

Name of the Company	Current Market Price (₹)	Face Value (₹)	Diluted EPS (₹)	P/E (x) times	RoNW(%)	Net Asset Value per share (₹)
Liqvd Digital India Limited*	[●]	5	4.39	[●]	25.36	21.45
Peer Group						
R K Swamy Limited	98.00	5	4.38	22.37	8.60	104.71
Vertoz Limited	35.97	10	3.06	11.75	12.31	27.35
AdCounty Media India Limited	77.94	10	9.65	8.08	27.96	47.53
Yaap Digital Limited	138.00	10	12.10	11.40	28.25	51.82

**To be updated at Prospectus stage*

Notes:
1. *The figures for our Company are based on Restated Financial Statements for the year ended March 31, 2026.*
2. *The figures for our peers are based on Audited Financial Statements for the year ended March 31, 2026.*
3. *Financial information for listed industry peers mentioned above is sourced from the Industry Report issued by Ken Research Private Limited dated June, 2026 & Annual Reports of the Respective Companies published on NSE/BSE as the case maybe.*
4. *Current Market Price (CMP) is the closing price as on August 17, 2026 and is sourced from www.bseindia.com/www.nseindia.com as the case maybe. For our company, CMP = Offer Price.*
5. *P/E Ratio has been calculated by dividing the current market price (CMP) by the Diluted Earnings Per Share (EPS) of Fiscal 2026.*
6. *RoNW (RoE) is calculated as Net profit after tax and Minority Interest divided by Average of Net worth at the end of the year and Net worth at the beginning of the year*
7. *Net Asset Value per Equity Share is calculated as Net worth as per the Financial Statements divided by Number of equity shares outstanding as at the end of year (inclusive of the effect of corporate actions of bonus and split).*
8. *Listed peers are as identified by us on the basis of similar industry / sector as our Company, however the peers may not be comparable with size of our Company. Few of the products as well as the product split will vary peer to peer.*

3. Industry Peer Group P/E ratio:

Particulars	Ratio
Highest	22.37
Lowest	8.08
Average	13.40

Note:
1. *The industry high and low has been considered from the industry peer set provided later in this certificate. The industry average has been calculated as the arithmetic average P/E of the industry peer companies, i.e. R K Swamy Limited, Vertoz Limited, AdCounty Media India Limited & Yaap Digital Limited.*
2. *The P/E ratio has been calculated by dividing the Current Market Price (CMP) by the Diluted Earnings Per Share (EPS) of Fiscal 2026.*

4. Net Asset Value (NAV) per Equity Share (Face Value of ₹ 5 each)

Particulars	NAV (₹)
As at year ended March 31, 2026	21.45
As at year ended March 31, 2025	12.93
As at year Ended March 31, 2024	1.75
NAV per Equity Share at Floor Price*	30.18
NAV per Equity Share at Cap Price*	30.69
Offer Price per share*	[●]

**To be updated at Prospectus stage*

a. *Net Asset Value per Equity Share is calculated as Net worth as per the Financial Statements divided by Number of equity shares outstanding as at the end of year (inclusive of the effect of corporate actions of bonus and split).*
b. *As certified by JMMK & Co, the Statutory Auditor of our Company pursuant to their certificate dated September 18, 2026*

...continued from previous page.

BASIS FOR ISSUE PRICE

5. Key Performance Indicators (KPIs) of our Company:

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the section titled *"Objects of the Offer"*, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR.

Key Performance Indicator	Fiscal 2026 (Consolidated)	Fiscal 2025 (Standalone)	Fiscal 2024 (Standalone)
GAAP Financial Measures			
Revenue from Operations	6,023.91	2,486.95	1,805.46
PAT	802.60	224.82	190.30
Non-GAAP Financial Measures(Standalone)			
EBITDA	1,125.63	393.13	381.11
EBITDA Margin	18.69%	15.81%	21.11%
PAT Margin	13.32%	9.04%	10.54%
Return on Net Worth	25.36%	20.92%	294.89%
Return on Capital Employed	44.05%	14.09%	47.39%
Debt-Equity Ratio (times)	0.29	0.45	2.94
Non- GAAP Operational Performance Indicators			
Repeat Business	22.77%*	91.73%	76.53%
Revenue per Employee	37.53**	46.49	25.98

**Of ₹6,023.91 Lakhs of Revenue from Operations for Fiscal 2026, ~60% is attributable to the consolidation of revenue from our subsidiary, AdLift Marketing Private Limited which was acquired in Fiscal 2026. Since revenues for the previous two fiscals were presented on a standalone basis, the entire contribution from AdLift in Fiscal 2026 is classified as revenue from new clientele. This treatment has the effect of lowering the reported proportion of repeat business in Fiscal 2026. On a standalone basis for Liqvd, the revenue from Repeat Business was 54.21% for Fiscal 2026 largely in line with the previous years.*

***For calculating the revenue per employee in Fiscal 2026, we have taken the average number of employees for AdLift & Liqvd combined since the revenue is on a consolidated basis*

6. Key Performance Indicators in comparison to industry peers

Particulars	Liqvd Digital India Limited*			R K Swamy Limited**			Vertoz Limited**			AdCounty Media India Limited**			Yaap Digital Limited**		
	Fiscal 2026 Consolidated	Fiscal 2025 Standalone	Fiscal 2024 Standalone	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated	Fiscal 2026 Consolidated	Fiscal 2025 Standalone	Fiscal 2024 Standalone	Fiscal 2026 Consolidated	Fiscal 2025 Consolidated	Fiscal 2024 Consolidated
Revenue from Operations	6,023.91	2,486.95	1,805.46	34,075.43	29,428.65	33,151.56	29,185.82	25,519.92	15,536.64	8,610.90	6,889.51	4,265.95	18,488.90	15,254.49	11,261.42
EBITDA	1,125.63	393.13	381.11	4,351.61	2,953.65	7,035.88	4,877.03	3,572.93	2,090.82	2,468.05	1,812.15	1,071.72	2,790.14	1,493.14	627.58
EBITDA Margin	18.69%	15.81%	21.11%	12.77%	10.04%	21.22%	16.71%	14.00%	13.46%	28.66%	26.30%	25.12%	15.09%	9.79%	5.57%
Profit After Tax	802.60	224.82	190.30	2,210.59	1,866.02	3,972.48	2,612.22	2,566.36	1,611.77	2,025.12	1,375.01	818.44	2,220.02	1,121.50	264.87
PAT Margin	13.32%	9.04%	10.54%	6.49%	6.34%	11.98%	8.95%	10.06%	10.37%	23.52%	19.96%	19.19%	12.01%	7.35%	2.35%
Return on Networth	25.36%	20.92%	294.89%	8.60%	7.60%	27.72%	12.31%	15.00%	12.00%	27.96%	47.29%	50.72%	28.25%	68.13%	28.70%
Return on Capital Employed	44.05%	14.09%	47.39%	11.94%	7.23%	16.94%	29.37%	16.00%	11.00%	32.76%	46.89%	53.69%	29.45%	49.04%	28.20%
Debt-Equity Ratio (times)	0.29	0.45	2.94	0.16	0.13	0.08	0.38	0.1	0.09	0.03	-	-	0.29	1.02	2.13

**Financial Information for Liqvd Digital India Limited is taken from Restated Financial Statements and as certified by JMMK & Co., the Statutory Auditor of our Company pursuant to their certificate dated September 16, 2026.*

***Financial information for listed industry peers mentioned above is on a consolidated basis calculated on the same basis as our Company KPIs and is sourced from the Industry Report issued by Ken Research Private Limited dated June 2026 & Annual Reports of the Respective Companies published on NSE/BSE*

7. Weighted average return on net worth for last 3 FYS

For Year/Period Ended	RoNW	Weight
Year ended March 31, 2026	25.36%	3
Year ended March 31, 2025	20.92%	2
Year ended March 31, 2024	294.89%	1
Weighted Average	68.80%	

Notes: -

1. *Return on net worth is calculated as Net profit after tax and Minority Interest divided by Average of Net worth at the end of the year and Net worth at the beginning of the year*
2. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Statements, but does not include reserves created out of revaluation of assets, write- back of depreciation and amalgamation as the case may be.*
3. *Weighted average is computed as follows, Aggregate of year-wise weighted RoNW i.e. (RoNW x Weight) divided by the aggregate of weights for each year: As certified by JMMK & Co., the Statutory Auditor of our Company pursuant to their certificate dated September 16, 2026.*

8. The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition^	Floor Price is 'X' times the Weighted Average Cost of Acquisition^	Range of acquisition price: Lowest Price -Highest Price (in ₹) (post impact of bonus and split)
Last 1 year	85.00	0.64	0.60	85-85
Last 18 months	68.92	0.78	0.74	50-85
Last 3 years	30.12	1.79	1.69	2.50 - 85

Pursuant to the certificate dated September 18, 2026 issued by JMMK & Co., Statutory Auditor.

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

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 issuance of bonus shares:

The primary issuance during the 18 months prior to the date of this Red Herring Prospectus (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of 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: ₹85.00

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

There have been no secondary issuance by Promoter and Promoter Group and/or the other shareholders during the 18 months prior to the date of this RHP (excluding gifts) and where such sale or acquisition was equal to or more than 5% of 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.

C. Price per share based on the last five primary or secondary transactions:

Since there are transactions to report to under paragraph A above, paragraph C is not applicable.

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

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)*	Floor price (i.e. ₹ 51/-)*	Cap price (i.e. ₹ 54/-)*
Weighted average cost of acquisition of primary / new issue as per paragraph A above	85.00	0.60	0.64
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph B above.	Not Applicable	Not Applicable	Not Applicable
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph C above -Primary Transactions -Secondary Transactions	Not Applicable	Not Applicable	Not Applicable

**As certified by JMMK & Co., the Statutory Auditor of our Company by way of their certificate dated September 18, 2026.*

E. The Offer Price is [●] times of the face value of the equity shares

The face value of our share is ₹5/- per share and the Offer Price is of ₹ [●] per share are [●] times of the face value. Our Company and Selling Shareholder in consultation with the Book Running Lead Manager believes that the Offer Price of ₹ [●] per share for the Offer is justified in view of the above quantitative and qualitative parameters. Investor should read the abovementioned information along with the section titled *"Risk Factors"* beginning on page 30 of the Red Herring Prospectus and the financials of our Company as set out in the section titled "Restated Financial Information" beginning on page 297 of the Red Herring Prospectus.

Additional Information for Investors

1. Details of proposed/undertaken pre-issue placement from the DRHP filing date:

   Our Company has not undertaken any Pre-IPO placement from the Draft Red Herring Prospectus filing date.

2. Transaction of shares aggregating up to 1% or more of the paid up equity share capital of the Company by promoter(s) and promoter group(s) from DRHP filing date:

   Not Applicable

3. The aggregate pre-offer shareholding and post offer shareholding of Promoter/Promoter Group and additional Top 10 shareholders of the Company

S. No	Pre-Offer shareholding as at the date of Advertisement			Post-Offer shareholding as at Allotment(2)			
				At the lower end of the price band (₹ 51/-)		At the upper end of the price band (₹54/-)	
	Shareholders	Number of Equity Shares	Percentage of the pre-Offer shareholding (%)	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
	Promoter						
1.	Mr. Arnab Mitra,	38,77,936	24.33	29,75,936	13.15	29,75,936	13.37
2.	Mr. Ashish Motilal Jalan,	14,36,500	9.01	14,36,500	6.35	14,36,500	6.45
3.	Mr. Vivek Suchanti	0	0	0	0	0	0
4.	M/s. Concept Communication Limited	70,75,764	44.39	70,75,764	31.26	70,75,764	31.78
	Promoter Group(1)						
1.	Saket Motilal Jalan	50,000	0.31	50,000	0.22	50,000	0.22
	Additional top 10 shareholders (other than promoter and promoter group)						
1.	Mr. Prashant Puri	13,87,059	8.70	13,87,059	6.13	13,87,059	6.23
2.	Ms. Rashmi Nitin Putcha	2,50,000	1.57	2,50,000	1.10	2,50,000	1.12
3.	Maple Leaf Trading & Services Private Limited	2,50,000	1.57	2,50,000	1.10	2,50,000	1.12
4.	Mr. Vivek Pahwa	1,54,118	0.97	1,54,118	0.68	1,54,118	0.70
5.	Ms. Sugandha Nagar	1,20,000	0.75	1,20,000	0.54	1,20,000	0.54
6.	Mr. Aditya Trivedi	1,20,000	0.75	1,20,000	0.54	1,20,000	0.54
7.	Ms. Rachna Rakesh Choudhari	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
8.	Ms. Ila Rajeev Dalal	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
9.	Ms. Radhika Agarwal	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
10.	Mr. Ranganathan Ramachandran	1,00,000	0.63	1,00,000	0.44	1,00,000	0.45
	Total	**1,51,21,377**	**94.86**	**1,42,19,377**	**62.83**	**1,42,19,377**	**63.87**

Notes:

(1) Promoter Group Shareholder as mentioned above.

(2) Subject to completion of Offer and finalisation of Basis of Allotment and assuming full subscription.

(3) % shareholding rounded off to nearest multiple

BASIS FOR OFFER PRICE

The section titled *"Basis for the Offer Price"* on page 133 of the Offer Document has been updated with the above price band. Please refer to the website of the BRLM i.e. www.indorient.in for the *"Basis for the Offer Price"* updated with the above price band. (You may scan the QR Code for accessing the website of Indorient Financial Services Limited.)

AN INDICATIVE TIMELINE FOR THE OFFER IS SET OUT BELOW

Sequence of Activities	Listing within T+3 days (T is Offer Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – **Up to 5 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – **Up to 4 pm on T Day.** Electronic Applications (Syndicate Non-Retail, Non-Institutional Applications) – **Up to 3 pm on T Day.** Physical Applications (Bank ASBA) – **Up to 1 pm on T Day.** Physical Applications (Syndicate Non-Retail, Non-Institutional Applications of QIBs and NIIs) – **Up to 12 pm on T Day** and Syndicate members shall transfer such applications to banks **before 1 pm on T Day**.
Bid Modification	From Offer opening date **up to 5 pm on T Day.**
Validation of Bid details with depositories	From Offer opening date **up to 5 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI - PSPs/TPAPs ** - Issuer Banks;	On daily basis
Reporting formats of bid information, UPI analysis report and compliance timeline.	BRLM to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day – 5 PM**
Offer Closure	**T Day- 4 PM** for all 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 rejection 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	Intimation not later than **9:30 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 unlocking
Corporate action execution for credit of shares	Intimation **before 2 pm on T+2 day**; Completion **before 6 pm on T+2 day**

Filing of listing application with stock exchange and issuance of trading notice	**Before 7:30 pm on T+2 day**
Publish allotment advertisement	On the website of the Company, BRLM and RTA – **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**

***PSPs/TPAPs = Payment Service Providers/Third Party Application Providers.*

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

Bid/Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time **("IST")**)
Bid / Offer Closing Date*	
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 am and up to 4:00 pm IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10:00 am and up to 4:00 pm IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10:00 am and up to 3:00 pm IST
Submission of Physical Application (Bank ASBA)	Only between 10:00 am and up to 1:00 pm IST
Submission of Physical Application (Applications of QIBs and Non Institutional Investors)	Only between 10:00 am and up to 12:00 pm IST
Modification / Revision / cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors categories#	Only between 10:00 a.m. on the Bid/Offer Opening Date and up to 4:00 p.m. IST on Bid/Offer Closing Date

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

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4:00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

Events	Indicative Dates
Bid/Offer Opening Date	Wednesday, September 23, 2026
Bid/Offer Closing Date	Friday, September 25, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before Monday, September 28, 2026
Intimation of Allotment/ Refunds/Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account (T+2)	On or before Tuesday, September 29, 2026
Credit of Equity Shares to Demat Account of the Allottees (T+2)	On or before Tuesday, September 29, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before Wednesday, September 30, 2026

SBI भारतीय स्टेट बैंक State Bank of India

गृहकर्ज केंद्र, ठाणे
दोस्ती पिनाकल, गाळा क्र.३, प्लॉट ई७, रोड क्र.२२, वागळे इंडस्ट्रीयल इस्टेय, सर्कल क्र.२२, ठाणे (प.)-४००६०४. ईमेल: rasecc.thane@sbi.co.in

मागणी सूचना

येथे सूचना देण्यात येत आहे की, खाली नमुद केलेल्या कर्जदार व जामिनदारांनी त्यांनी बँकेकडून घेतलेल्या ऋण सुविधेची मुद्दल रक्कम व त्यावरील व्याज रक्कम भरणा करण्यात कसूर केलेली आहे आणि त्यांचे कर्ज खाते **नॉन-परफॉर्मिंग ॲसेटमध्ये (एनपीए)** वर्गीकृत करण्यात आले. सिक्युरीटायझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ फिनान्शियल ॲसेटस् ॲन्ड एनफोर्समेन्ट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट, २००२ चे कलम १३(२) अन्वये त्यांना त्यांच्या अंतिम ज्ञात पत्त्यावर सूचना वितरीत करण्यात आली होती, ती सूचना ना-पोहोच होता टपाल प्राधिकरणाकडून पुन्हा प्राप्त झाली म्हणून सदर जाहीर सूचनेमार्फत कर्जदारांना कळविण्यात येत आहे.

कर्जदार/ जामिनदाराचे नाव	अंमलबजावणी करावयाच्या मालमत्तेचा तपशील/ तारण ठेवलेल्या मालमत्तेचा पत्ता	सुचनेची तारीख	एनपीएची तारीख	थकबाकी रक्कम (सूचनेच्या तारखेपासून)
श्री. मोहम्मद इमाम, श्रीमती नाझबानो मोहम्मद इमाम शेख	फ्लॅट क्र.२०४, २रा मजला, इमारत क्र.ईसी १८४, एव्हरशाईन जास्मिन को-ऑप.हौ.सो.लि., एव्हरशाईन सिटी ॲव्हेन्यु फेज २, सेक्टर ७, एव्हरशाईन सिटी, वसई रोड (पुर्व), जि. पालघर-४०१२०८, महाराष्ट्र. (गाव मौजे आचोळे, सर्व्हे क्र.२५४, जुना सर्व्हे क्र.३५७, क्षेत्र ४५.०५ चौ.मी.) येथील असलेली मालमत्ता.	२८.०८.२०२६	२७.०८.२०२६	**दिनांक २८.०८.२०२६ रोजी रु.२७,६०,७३०/- (रुपये सत्तावीस लाख साठ हजार सातशे तीस फक्त)**, पुढील व्याज आणि अनुषंगिक खर्च, इत्यादींसह.

सुचनेच्या पर्यायी सेवेकरिता सदर सूचना देण्यात आली. उपरोक्त कर्जदार व जामिनदारांना येथे कळविण्यात येत आहे की, त्यांनी सदर सूचना प्रकाशन तारखेपासून ६० दिवसांत थकबाकी रकमेचा भरणा करावा अन्यथा सिक्युरीटायझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ फिनान्शियल ॲसेटस् ॲन्ड एनफोर्समेन्ट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट, २००२ चे कलम १३ चे उकमल (४) अन्वये सदर सूचनेच्या तारखेपासून ६० दिवसांच्या समाप्तीनंतर पुढील कारवाई केली जाईल.

कर्जदारांचे लक्ष वेधण्यात येत आहे की, कायद्याच्या कलम १३चे उपकलम (८) च्या तरतूदीनुसार प्रतिभूत मालमत्ता सोडविण्यासाठी वेळ उपलब्ध आहे.

ठिकाण: ठाणे, दिनांक: १८.०९.२०२६ — प्राधिकृत अधिकारी, स्टेट बँक ऑफ इंडिया

SBI STATE BANK OF INDIA

गृहकर्ज केंद्र, कल्याण
तळमजला व १ला मजला, मिलेनियम हाईटस्, शहाड मोहोने रोड, शहाड, कल्याण (पश्चिम)-४२११०३.

मागणी सूचना

येथे सूचना देण्यात येत आहे की, खालील कर्जदार **श्रीमती मनदीपकौर रणजीत मौर्या,** निवासी पत्ता: फ्लॅट क्र.३०५, बी विंग, इमारत क्र.२, जेपी सिनर्जी, गायकवाड पाडा, अंबरनाथ पुर्व-४२१५०१ **(गृह कर्ज खाते क्र.: ४१८३३८९२८६१)** यांनी बँकेकडून त्यांनी घेतलेल्या कर्ज रकमेची मुद्दल व त्यावरील व्याज जमा करण्यात कसूर केलेली आहे आणि यामुळे त्यांचे खाते **११.०८.२०२६** रोजी नॉन-परफॉर्मिंग ॲसेट (एनपीए) मध्ये वर्गीकृत करण्यात आले. सिक्युरीटायझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ फिनान्शियल ॲसेटस् ॲन्ड एनफोर्समेन्ट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट, २००२ च्या कलम १३(२) अन्वये त्यांच्या अंतिम ज्ञात पत्त्यावर **२७.०८.२०२६** रोजी सूचना पाठविण्यात आली होती, ती ना-पोहोच होता पुन्हा प्राप्त झाली आणि म्हणून त्यांना सदर जाहीर सूचनेद्वारे सुचित करण्यात येत आहे.

थकबाकी रक्कम: ११.०८.२०२६ रोजी देय रक्कम **रू.२२,६०,७००/- (रुपये बावीस लाख साठ हजार सातशे फक्त)** तसेच उपरोक्त रकमेवर करारदराने व्याजासह प्रासंगीक खर्च व शुल्क इत्यादी.

सदर पर्यायी सेवेकरिता सुरवात करण्यात आली आहे. वर नमुद कर्जदार आणि त्यांचे जामिनदार (लागू असल्यास) यांना येथे कळविण्यात येत आहे की, सदर सूचना प्रकाशन तारखेपासून ६० दिवसात थकबाकी रक्कम जमा करावी. अन्यथा सिक्युरीटायझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ फिनान्शियल ॲसेटस् ॲन्ड एनफोर्समेन्ट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट, २००२ च्या कलम १३ चे उपकलम (४) अन्वये सदर सूचनेच्या तारखेपासून ६० दिवसांच्या समाप्तीनंतर योग्य कारवाई केली जाईल.

कर्जदारांचे लक्ष वेधण्यात येत आहे की, कायद्याच्या कलम १३ चे उपकलम (८) च्या तरतूदीनुसार प्रतिभूत मालमत्ता सोडविण्यासाठी वेळ उपलब्ध आहे.

स्थावर मालमत्तेचे वर्णन

फ्लॅट क्र.८१०, ८वा मजला, क्षेत्रफळ २७.५९ चौ.मी., इमारत क्र.१, जे पी सिनर्जी फेज-१ म्हणून ज्ञात, सर्व्हे क्र.१३१, हिस्सा क्र.१/बी, गाव अंबरनाथ, गायकवाड पाडा, पालेगावाजवळ, तालुका अंबरनाथ, जि. ठाणे-४२१५०१. **मालमत्तेच्या चतुसिमा: उत्तरेस:** गायकवाड पाडा; **दक्षिणेस:** इमारत बी-२; **पुर्वेस:** रस्ता आणि फेज-२; **पश्चिमेस:** जे पी सिपीमी कोहौसो.

दिनांक: १८.०९.२०२६, ठिकाण: कल्याण — प्राधिकृत अधिकारी, स्टेट बँक ऑफ इंडिया

रोज वाचा दै. 'मुंबई लक्षदीप'

NOTICE
JSW Holdings Limited
Regd. Off.: Village : Vasind, Taluka Shahapur, Thane District,Maharashtra-421604

Notice is hereby given that the certificate for the undermentioned securities of the company has been lost/misplaced and the holder of the said securities/applicants has/have applied to the company to issue duplicate certificate.
Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the company will proceed to issue duplicate certificate without further intimation.

Name of the holder	Folio No.	No. of shares (Rs. 10/- F.V)	Certificate No.(s)	Distinctive No.(s) From - To
Gulam Rasul Topiwala	00803207	125 Equity shares of F.V. Rs.10/-	14657	3491377-3491501

Place: Mumbai, Date:19/09/2026 — **Gulam Rasul Mohmed Sadiq Topiwala**

Mastek Trust. Value. Velocity

मास्टेक लिमिटेड

सीआयएन:एल७४१४०जीजे१९८२पीएलसी००५२१५
नोंदणीकृत कार्यालय: ८०४/८०५, प्रेसिडेन्ट हाऊस, सी.एन. विद्यालयासमोर, अंबावाडी सर्कलजवळ, अंबावाडी, अहमदाबाद-३८०००६, गुजरात. दूर.:९१-७९-४८५५६४३२; **ई-मेल:**investor_grievances@mastek.com; **वेबसाईट:**www.mastek.com

कंपनीच्या समभागधारकांचे लक्ष वेधण्याकरिता सूचना
कंपनीचे दावा न केलेले लाभांश रक्कम आणि/किंवा न दिलेले समभागांचे गुंतवणूकदार शिक्षण व संरक्षण निधी (आयईपीएफ) प्राधिकरणाकडे हस्तांतर

गुंतवणूकदार शिक्षण व संरक्षण निधी प्राधिकरण (लेखा, लेखापरिक्षण, हस्तांतरण व परतावा) अधिनियम, २०१६, वेळोवळी सुधारितप्रमाणे सहवाचिता आवश्यक परिपत्रके व पुरकपत्रके **(नियम)** सहवाचिता कंपनी कायदा २०१३ **(कायदा)** चे कलम १२४ नुसार येथे सूचना देण्यात येत आहे.

नियमानुसार तरतुद करण्यात येत आहे की, केंद्र शासनाद्वारे स्थापित आयईपीएफ प्राधिकरणाच्या डिमॅट खात्यात ७ (सात) सलग वर्षे किंवा त्यापेक्षा अधिक कालावधीकरिता देण्यात न आलेले किंवा दावा न केलेले लाभांश संदर्भात सर्व शेअर्स कंपनीद्वारे हस्तांतरीत केले जातील.

सदर नियमानुसार मास्टेक लिमिटेड **(कंपनी)** द्वारे वित्तीय वर्ष २०१९-२० करिता घोषित अंतिम लाभांश जे मागील ७ (सात) सलग वर्षांकरिता देण्यात न आलेले किंवा दावा न केलेले आहे ते देय तारखेला आयईपीएफ प्राधिकरणाच्या खात्यात जमा केले जातील. तसेच खालील शेअर्स जे मागील ७ (सात) सलग वर्षांकरिता देण्यात न आलेले किंवा दावा न केलेले आहे ते देय तारखेला अर्थात **नोव्हेंबर, २०२६** मध्ये आयईपीएफ प्राधिकरणाच्या खात्यात जमा केले जातील.

तथापि डिपॉझिटरी ॲक्ट १९९६ च्या तरतुदीअंतर्गत असे शेअर्स तारण किंवा गहाणवट असतील किंवा लाभांश देण्यास व शेअर्स हस्तांतरणास कोणतेही न्यायालय किंवा न्यायाधिकरण किंवा इतर वैधानिक प्राधिकरणाद्वारे विशिष्ट आदेशाने रोखण्यात आले असतील असे शेअर्स कंपनी हस्तांतर करणार नाही.

सदर नियमांच्या आवश्यकते पुर्ततेनुसार कंपनीने त्यांचे दिनांक **१७ सप्टेंबर, २०२६** रोजीचे पत्रानुसार भाग हस्तांतर प्रतिनिधी **(आरटीए)** मार्फत ज्या भागधारकांचे शेअर्स **नोव्हेंबर, २०२६** मध्ये आयईपीएफ प्राधिकरणाकडे हस्तांतरीत होण्यास पात्र आहेत त्यांनी **०१ नोव्हेंबर, २०२६** किंवा त्यापुर्वी सदर लाभांशावर दावा करण्याकरिता आणि दावा न केलेले लाभांशाचे तपशील कंपनी/आरटीएकडे त्यांच्या नोंद पत्त्यावर वैयक्तिक पत्र व्यवहार केलेला आहे. कंपनीने अशा भागधारकांचे संपुर्ण तपशील https://www.mastek.com वेबसाईटवर अपलोड केले आहे. संबंधित भागधारकांना विनंती आहे की, त्यांनी आयईपीएफ प्राधिकरणाकडे हस्तांतरणास पात्र दावा न केलेले लाभांश व शेअर्सचे तपशील पडताळणीसाठी उपरोक्त वेबसाईटचा संदर्भ घ्यावा आणि तद्नंतर दावा न केलेले लाभांश व शेअर्सबाबत वैध दावा करण्यासाठी कंपनीकडे संपर्क करावा.

जर कंपनी/आरटीएला **०१ नोव्हेंबर २०२६** पर्यंत संबंधित भागधारकांकडून कोणतेही पत्र प्राप्त झाले नाही, तर कंपनी, कायद्यात आणि नियमांमध्ये नमूद केलेल्या आवश्यकतांचे पालन करण्याच्या दृष्टीने, पुढील सूचना न देता, नियमांमध्ये विहित केलेल्या कार्यपद्धतीनुसार देय तारखेला मूळ शेअर्स आयईपीएफ प्राधिकरणाकडे हस्तांतरित करण्याची कार्यवाही करेल.

संबंधित भागधारकांनी नोंद घ्यावी की, दावा न केलेल्या लाभांशाच्या रकमेबाबत आणि अशा प्रकारे हस्तांतरित केलेल्या मूळ शेअर्सबाबत कंपनीवर कोणतेही दायित्व/दावा राहणार नाही. एकदा शेअर्स आयईपीएफकडे हस्तांतरित झाल्यावर, अशा शेअर्सवरील सर्व भविष्यातील लाभ देखील आयईपीएफ प्राधिकरणाच्या नावे जारी/हस्तांतरित केले जातील.

भागधारकांनी नोंद घ्यावी की, न मागितलेला लाभांश आणि आयईपीएफ प्राधिकरणाकडे हस्तांतरित केलेले मूळ शेअर्स, तसेच अशा शेअर्सवर मिळणारे सर्व लाभ असल्यास ते नियमांनुसार विहित केलेल्या कार्यपद्धतीचे पालन करून, www.mca.gov.in या वेबसाइटवर उपलब्ध असलेला ऑनलाइन अर्ज (वेब फॉर्म आयईपीएफ ५) कार्यपद्धतीनुसार सादर करून आणि कंपनी/आरटीएच्या नोडल अधिकाऱ्याकडे आयईपीएफ नियमांनुसार विहित केलेली कागदपत्रे सादर करून आयईपीएफ प्राधिकरणाकडून परत मिळवू शकतात.

वरील प्रकरणात काही प्रश्न/माहिती/स्पष्टीकरणकरिता भागधारकांनी कृपया संपर्क कंपनीचे निबंधक व भागहस्तांतरण प्रतिनिधी **केफिन टेक्नॉलॉजिस लिमिटेड** (युनिट: मास्टेक लिमिटेड), सेलेनियम टॉवर बी, प्लॉट ३१-३२, फायनान्शियल डिस्ट्रीक्ट, नानकरामगुडा, सेरिलिंगमपल्ली, हैदराबाद, रंगारेड्डी, तेलंगणा-५०००३२, टोल फ्री क्र.:१८००-३४५४-००१, ई-मेल: einward.ris@kfintech.com (के.ए.: **श्री. आनंदन के,** वरिष्ठ व्यवस्थापक) किंवा कंपनी सचिव व सक्षम अधिकारी यांना investor_grevances@mastek.com वर कळवावे.

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मागणी सूचना

सिक्युरीटायझेशन ॲण्ड रिकन्स्ट्रक्शन ऑफ फिनान्शियल ॲसेटस् ॲन्ड एनफोर्समेन्ट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट २००२ (ॲक्ट) आणि सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रुल्स, २००२ (नियम) च्या तरतुदीअन्वये.

अधिनियमाअंतर्गत कॅपिटल इंडियन फायनान्स लिमिटेडचे अधिकृत अधिकारी म्हणून आणि नियम ३ सह वाचलेल्या अधिनियमाच्या कलम १३ (१२) अंतर्गत दिलेल्या अधिकारांचा वापर करून, अधिनियमाच्या कलम १३ (२) अंतर्गत मागणी सूचना जारी केल्या आहेत, ज्यामध्ये खालील कर्जदारांना सदर सूचना मिळाल्याच्या तारखेपासून ६० दिवसांच्या आत संबंधित सूचनांमध्ये नमूद केलेली रक्कम परत करण्याचे आवाहन केले आहे. अधिस्वाक्षरीकर्त्यांचा असा विश्वास आहे की कर्जदार मागणी सूचनांची सेवा टाळत आहेत, म्हणून सूचनांची सेवा नियमांनुसार चिकटवून आणि प्रकाशित करून केली जात आहे. मागणी सूचनांची सामग्री येथे खाली दिली आहे:

कर्जदाराचे नाव	मागणी सूचना दिनांक रक्कम	गहाण ठेवलेल्या स्थावर मालमत्तेचे वर्णन
१. मे. कुलस्वामी फूड इंडस्ट्रीज प्रायव्हेट लिमिटेड (त्याच्या भागीदार/ संचालकाद्वारे) श्री. करण अरुण जाधव, श्री. अरुण गुंडुजी जाधव यांचा मुलगा २. सौ. सुप्रिया अरुण जाधव, श्री. विठ्ठल रंगनाथ देशमुख यांची मुलगी एलएलएनएलएपीएमयूएम००३७४९८	दि.१६.०९.२०२६ रू.३२,५२,६११/- (रुपये बत्तीस लाख बावन्न हजार सहाशे अकरा फक्त) दि.१५.०९.२०२६ रोजी	**१. फ्लॅट क्र.००१,** तळमजला, रामकृष्ण हरी इमारत, घर क्र.००५०, ००५१, ००५२, ००५३, जुहूगाव, वाशी, नवी मुंबई-४००७०३, क्षेत्रफळ अंदाजे ३३५ चौ.फूट बिल्ट अप क्षेत्र किंवा जवळपास असलेल्या जमिनीचे सर्व भाग व खंड आणि चतुसिमा पुढीलप्रमाणे: उत्तरेकडे वा त्या दिशेने: रवी पाटील यांचे घर, दक्षिणेकडे वा त्या दिशेने: राकेश पाटील यांचे घर, पूर्वेकडे वा त्या दिशेने: हरी काका यांचे घर, पश्चिमेकडे वा त्या दिशेने: हरेश यांचे घर. **२. फ्लॅट क्र.१०५,** पहिला मजला, रामकृष्ण हरी इमारत, घर क्र.००५०, ००५१, ००५२, ००५३, जुहूगाव, वाशी, नवी मुंबई-४००७०३, क्षेत्रफळ अंदाजे ३३५ चौ.फूट बिल्ट अप क्षेत्र किंवा जवळपास असलेल्या जमिनीचे सर्व भाग व खंड आणि चतुसिमा पुढीलप्रमाणे: उत्तरेकडे वा त्या दिशेने: रवी पाटील यांचे घर, दक्षिणेकडे वा त्या दिशेने: राकेश पाटील यांचे घर, पूर्वेकडे वा त्या दिशेने: हरी काका यांचे घर, पश्चिमेकडे वा त्या दिशेने: हरेश यांचे घर. **३. फ्लॅट क्र.५०३,** पाचवा मजला, रामकृष्ण हरी इमारत, घर क्र.००५०, ००५१, ००५२, ००५३, जुहूगाव, वाशी, नवी मुंबई-४००७०३, क्षेत्रफळ अंदाजे ३३५ चौ.फूट बिल्ट अप क्षेत्र किंवा जवळपास असलेल्या जमिनीचे सर्व भाग व खंड आणि चतुसिमा पुढीलप्रमाणे: उत्तरेकडे वा त्या दिशेने: रवी पाटील यांचे घर, दक्षिणेकडे वा त्या दिशेने: राकेश पाटील यांचे घर, पूर्वेकडे वा त्या दिशेने: हरी काका यांचे घर, पश्चिमेकडे वा त्या दिशेने: हरेश यांचे घर.

कर्जदाराला याद्वारे मागणी सूचनेचे पालन करण्याची आणि त्यात आणि येथे नमूद केलेली मागणीची रक्कम या प्रकाशनाच्या तारखेपासून ६० दिवसांच्या आत लागू व्याज, अतिरिक्त व्याज, बाउन्स शुल्क, खर्च आणि पेमेंटच्या तारखेपर्यंतच्या खर्चासह भरण्याची सूचना देण्यात येत आहे. कर्जदाराने हे लक्षात ठेवावे की सीआयएफएल हा एक प्रतिभूत धनको आहे आणि कर्जदाराने घेतलेली कर्ज सुविधा ही कर्जदाराने गहाण ठेवलेल्या स्थावर मालमत्ता/मालमत्तेवर एक प्रतिभूत कर्ज आहे.
जर कर्जदारांनी निर्धारित वेळेत त्यांचे दायित्व पूर्ण केले नाही तर, सीआयएफएल कायद्याच्या कलम १३(४) अंतर्गत प्रतिभूत मालमत्तेचा ताबा घेण्याचे सर्व अधिकार वापरू शकेल, ज्यामध्ये विक्रीद्वारे किंवा कायदा आणि त्याखालील नियमांनुसार उपलब्ध असलेल्या इतर कोणत्याही उपायांचा वापर करून आणि देयक मिळवणे समाविष्ट आहे परंतु इतकेच मर्यादित नाही. विक्री किंवा हस्तांतरणाचा अधिकार लागू करण्यापूर्वी सीआयएफएलला प्रतिभूत मालमत्तेला जोडण्याचा आणि/किंवा सील करण्याचा अधिकार आहे. प्रतिभूत मालमत्तेच्या विक्रीनंतर, जर गहाण ठेवलेल्या मालमत्तेचे मूल्य सीआयएफएल ला देय देयके भरण्यासाठी अपुरे असेल तर, उर्वरित देयके वसूल करण्यासाठी सीआयएफएलला स्वतंत्र कायदेशीर कार्यवाही सुरू करण्याचा अधिकार आहे. हा उपाय सीआयएफएल ला इतर कोणत्याही कायद्यांतर्गत उपलब्ध असलेल्या इतर सर्व उपायांपेक्षा अतिरिक्त आणि स्वतंत्र आहे.
कर्जदाराचे लक्ष कायद्याच्या कलम १३(८) कडे वेधले जात आहे, उपलब्ध वेळेनुसार, प्रतिभूत मालमत्ता परत मिळविण्यासाठी आणि कायद्याच्या कलम १३(१३) कडे, ज्याद्वारे कर्जदाराला प्रतिभूत मालमत्ता विल्हेवाट लावण्यास किंवा व्यवहार करण्यास किंवा विक्री, भाडेपट्टा किंवा अन्यथा (सामान्य व्यवसायाव्यतिरिक्त) कोणत्याही प्रतिभूत मालमत्तेचे हस्तांतरण करण्यास प्रतिबंधित/प्रतिबंधित केले जाते, सीआयएफएलच्या पूर्व लेखी संमतीशिवाय आणि वरील नियमांचे पालन न करणे हा कायद्याच्या कलम २९ अंतर्गत दंडनीय गुन्हा आहे. मागणी सूचनेची प्रत अधोस्वाक्षरीकर्त्याकडे उपलब्ध आहे आणि कर्जदार, जर त्यांना हवे असेल तर, सामान्य कार्यालयीन वेळेत कोणत्याही कामकाजाच्या दिवशी अधोस्वाक्षरीकर्त्याकडून ते घेऊ शकतात.

ठिकाण: नवी मुंबई (महाराष्ट्र) दिनांक: १९.०९.२०२६ — सही/- प्राधिकृत अधिकारी कॅपिटल इंडिया फायनान्स लि.

जाहीर सूचना
क्षेत्रिय संचालक, पश्चिम क्षेत्र (१) यांच्या समक्ष
क्षेत्रिय संचालक, पश्चिम क्षेत्र (१), एव्हरेस्ट ५वा मजला, १०० मरीन ड्राईव्ह, मुंबई-४००००२, महाराष्ट्र.
(कंपनीचे नोंदणीकृत कार्यालय महाराष्ट्र राज्यातून ओडिशा राज्यात स्थलांतर)
कंपनी कायदा २०१३ चे कलम १३ चे उपकलम (४) आणि कंपनी (स्थापना) अधिनियम २०१४ चे नियम ३० चे उपनियम (५) चे खंड (६) प्रकरणात
आणि
ऑक्सफर्ड इंडस्ट्रीज लिमिटेड (सीआयएन: एल१७११२एमएच१९८०पीएलसी०२३५७२) यांचे नोंदणीकृत कार्यालय पत्ता १३६-बी, अन्सा इंडस्ट्रीयल इस्टेट, साकी विहार रोड, साकिनाका, अंधेरी (पुर्व), मुंबई, महाराष्ट्र, भारत-४०००७२.

....याचिकाकर्ता

सर्वसामान्य जनतेस येथे सूचना देण्यात येत आहे की, **शुक्रवार, ११ सप्टेंबर, २०२६** रोजी झालेल्या ४५व्या वार्षिक सर्वसाधारण सभेत (एजीएम) मंजूर विशेष ठरावानुसार कंपनीचे नोंदणीकृत कार्यालय **''महाराष्ट्र राज्य''** येथून **''ओडिशा राज्य''** येथे स्थलांतरीत करण्याकरिता कंपनीचे मेमोरॅण्डम ऑफ असोसिएशनचे बदलण्याच्या निश्चितीसाठी कंपनीद्वारे केंद्र शासन यांच्याकडे कंपनी कायदा २०१३ च्या कलम १३ अंतर्गत अर्ज करण्याचे योजिले आहे.

कंपनीच्या नोंदणीकृत कार्यालयाच्या प्रस्तावित बदलामुळे ज्या कोणत्याही व्यक्तीच्या हितावर परिणाम होण्याची शक्यता आहे, ती व्यक्ती या सूचनेच्या प्रकाशनाच्या तारखेपासून **१४ दिवसांच्या** आत एमसीए-२१ पोर्टल (www.mca.gov.in) वर गुंतवणूकदार तक्रार अर्ज दाखल करून किंवा प्रत्यक्ष पोहोचवून किंवा नोंदणीकृत टपालाने आपले आक्षेप पाठवू शकते. या आक्षेपांसोबत आपल्या हिताचे स्वरूप आणि विरोधाची कारणे नमूद करणारे प्रतिज्ञापत्र जोडणे आवश्यक आहे. हे आक्षेप अर्जदार कंपनीला तिच्या १३६-बी, अन्सा इंडस्ट्रीयल इस्टेट, साकी विहार रोड, साकिनाका, अंधेरी (पुर्व), मुंबई, महाराष्ट्र, भारत-४०००७२ येथील नोंदणीकृत कार्यालयात एक प्रत पाठवून, क्षेत्रिय संचालक, पश्चिम विभाग (१), एव्हरेस्ट ५वा मजला, १०० मरीन ड्राईव्ह, मुंबई-४००००२, महाराष्ट्र (rd.west@mca.gov.in) येथे पाठवावेत.

ऑक्सफर्ड इंडस्ट्रीज लिमिटेडकरिता
(सीआयएन: एल१७११२एमएच१९८०पीएलसी०२३५७२)
सही/-
सरोज कुमार चौधरी
व्यवस्थापकीय संचालक
डीआयएन: १११४३०८३

ठिकाण: मुंबई
दिनांक: १८.०९.२०२६

...continued from previous page.

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UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, DPs & RTAs. UPI Bidders 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 and the subsequent press releases, including press release dated June 25, 2021 read with press release dated 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 releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors in the Retail 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 "Offer Procedure" *on page 472 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?doRecognisedFpi=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. Kotak Mahindra Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer 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. For Offer related grievance investors may contact: Indorient Financial Services Limited - Amina Khan (+91 79772 12186) (Email Id: compliance-ifsl@indorient.in).*

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/Offer Period for a minimum of one working Day, subject to the Bid/Offer Period not exceeding 10 working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Banks, as applicable.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the **"SCRR"**) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (the **"QIB Portion"**). Further, 5.00% of the 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one- third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots 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 XII of the SEBI (ICDR) (Amendment) Regulations 2025 All Potential Bidders other than Anchor Investors are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount (**"ASBA"**) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the chapter titled ***"Offer Procedure"*** on page 472 of the 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 Offer, 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 the Offer. 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 read with press release dated 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 releases in this regard.

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 section titled ***"History and Certain Other Corporate Matters"*** on page 253 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 530 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: As on date of the Red Herring Prospectus, the Authorized share Capital of the Company is ₹ 12,00,00,000/- (Rupees Twelve Crore only) divided into 2,40,00,000 (Two Crore Forty Lakhs) equity shares of face value of ₹ 5/- each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 7,97,05,885/- (Rupees Seven Crore Ninety-Seven Lakh Five Thousand Eight Hundred Eighty-Five) divided into 1,59,41,177 (One Crore Fifty-Nine Lakh Forty-One Thousand One Hundred Seventy-Seven) Equity Shares of face value of ₹ 5/- each. For details of the Capital Structure, see section titled ***"Capital Structure"*** on the page 91 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. Arnab Mitra with 9,200 Equity Shares, Mr. Mayur Sethi with 750 Equity Shares and Ms. Rashmi Putcha with 50 Equity Shares aggregating to 10,000 Equity Shares of ₹ 10/- each. For details of the share capital and capital structure of the Company see section titled ***"Capital Structure"*** on page 91 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ('BSE SME'). Our Company has received an 'in-principle' approval from the BSE SME for the listing of the Equity Shares pursuant to letter Ref.: LO\SME-IPO\AJ\IP\679\2025-26 dated January 29, 2026. For the purposes of the Offer, the Designated Stock Exchange shall be BSE SME. A signed copy of the Red Herring Prospectus dated September 16, 2026 has been filed and Prospectus shall be delivered for filing to the ROC in accordance with Section 26(4) and Section 32 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/Offer Closing Date, see section titled ***"Material Contracts and Documents for Inspection"*** on page 530 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI ICDR 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 beginning on page 446 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SME PLATFORM OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the contents of the Offer Document of 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 Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of BSE on page 452 of the Red Herring Prospectus.

RISKS IN RELATION TO FIRST OFFER: The face value of the Equity Shares is ₹ 5/-. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under section titled "Basis for Offer Price" on page 133 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK: Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, 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 section titled ***"Risk Factors"*** on page 30 of the Red Herring Prospectus.

CREDIT RATING: This being the offer of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: This being the offer of Equity Shares, the appointment of debenture trustees is not required.

IPO GRADING: Since this offer is made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS FOR OFFER PRICE: The Offer Price is determined by the Company in consultation with the BRLM. The financial data presented in section titled ***"Basis for Offer Price"*** on page 133 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled ***"Risk Factors"*** and ***"Restated Financial Statement"*** on pages 30 and 297 respectively of the Red Herring Prospectus.

TRACK RECORD OF BOOK RUNNING LEAD MANAGERS: The BRLM associated with the Offer has handled 13 SME public issue in the past three years out of which 4 issue closed below the Offer Price on listing date.

ISSUER'S ABSOLUTE RESPONSIBILITY: The Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Indorient FINANCIAL SERVICES LIMITED **INDORIENT FINANCIAL SERVICES LIMITED** Registered Office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India. **Tel:** +91-79772 12186 **E-mail:** compliance-ifsl@indorient.in **Investor Grievance E-mail:** wecare@indorient.in **Website:** www.indorient.in **Contact Person:** Ms. Amina Khan **SEBI Registration No:** INM000012661 **CIN:** U67190DL1993PLC052085	**BIGSHARE SERVICES PRIVATE LIMITED** **Registered Office:** S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India. **Tel No.:** +91 – 22 – 6263 8200 **E-mail:** ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Babu Rapheal C **SEBI Registration No:** INR000001385 **CIN:** U99999MH1994PTC076534	LIQVD ASIA **MS. SONAL DILIP BIYANI** **LIQVD DIGITAL INDIA LIMITED** **Address:** B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India. **Tel No.:** +91 22 4322 6262 **E-mail:** compliance@liqvd.asia Investors can contact our Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of allotment, noncredit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc

AVAILABILITY OF RED HERRING PROSPECTUS: Investors should note that investment in Equity Shares involves a degree of risk and are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the Company at https://liqvd.asia/ , the website of the BRLM to the Offer at www.indorient.in and the website of BSE SME Platform at https://www.bsesme.com respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Liqvd Digital India Limited, Telephone 91 22 4322 6262, Registered office of the BRLM: Indorient Financial Services Limited, Telephone: +91-7977212186 and at the selected locations of the Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of BSE SME Platform and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in application forms and Red Herring Prospectus and also please refer to the section titled "Offer Procedure" on page 472 of the Red Herring Prospectus.

BANKERS TO THE OFFER / ESCROW COLLECTION BANK / REFUND BANK / PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Kotak Mahindra Bank Limited

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://liqvd.asia/investors /

Investor should read the Red Herring Prospectus carefully, including the section titled "Risk Factors" beginning on page 30 of the Red Herring Prospectus before making any investment decision. 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
Liqvd Digital India Limited
Sd/-
Mr. Arnab Mitra
Chairman Managing Director
DIN- 06384015

Place: Mumbai, Maharashtra
Date: September 18, 2026

Disclaimer: Liqvd Digital India 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 the Red Herring Prospectus dated September 16, 2026 has been filed with the Registrar of Companies, Mumbai-I at Maharashtra and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of BSE SME Platform at https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx and is available on the websites of the BRLM at www.indorient.in. 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 Red Herring Prospectus including the section titled ***"Risk Factors"*** beginning on page 30 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities law 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

CONCEPT