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

TECHNOCRAFT VENTURES LIMITED

TECHNOCRAFT VENTURES LIMITED

(To be listed on the main board of BSE and NSE)

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

Our Company was originally incorporated as a private limited company under the name "Technocraft Construction Private Limited" under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 21, 1998, issued by the Registrar of Companies, NCT of Delhi and Haryana. Thereafter, the name of our Company was changed from 'Technocraft Construction Private Limited' to 'Technocraft Ventures Private Limited' pursuant to a board resolution dated January 08, 2024, and a special resolution passed by our shareholders dated January 10, 2024, and a fresh certificate of incorporation dated February 09, 2024, was issued pursuant to change of name, by the Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors dated February 16, 2024, and a special resolution passed by our shareholders on March 13, 2024. Consequently, the name of our Company was changed to 'Technocraft Ventures Limited', and a fresh certificate of incorporation was issued to our company by the Registrar of Companies, Central Processing Centre, on June 11, 2024. For further details, kindly refer "Our History and Certain Corporate Matters - Brief History of our Company" beginning on page 328 of the Red Herring Prospectus ("RHP").

CIN : U70101DL1998PLC096763 **Registered Office:** S 553/54, Ground Floor, School Block, Shakarpur, New Delhi-110092, India; **Corporate Office:** B-137, Sector-2 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301, India;
Contact Person: Shefali Kesarwani, Company Secretary and Compliance Officer; **Tel.:** +91 9211252228; **E-mail:** compliance@technocraftventures.com; **Website:** www.technocraftventures.com

PROMOTERS OF OUR COMPANY: SANJAY TYAGI, REKHA TYAGI, KARTIKEY TYAGI, KARTIKEY CONSTRUCTIONS (PARTNERSHIP FIRM) AND SANJAY TYAGI HUF

INITIAL PUBLIC OFFERING OF UP TO 11,881,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF TECHNOCRAFT VENTURES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE ("OFFER PRICE") (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO 9,505,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [●] MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 2,376,000 EQUITY SHARES BY KARTIKEY CONSTRUCTIONS (PARTNERSHIP FIRM) (THE "PROMOTER SELLING SHAREHOLDER") AND REFERRED TO AS, THE "SELLING SHAREHOLDER" (THE "OFFER FOR SALE"). THE OFFER WOULD CONSTITUTE [●]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

DETAILS OF THE OFFER FOR SALE

NAME OF THE PROMOTER SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH (IN ₹)*
Kartikey Constructions (Partnership Firm)	Promoter Selling Shareholder	Up to 2,376,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	2.50

**As certified by Rishi Kapoor & Company, Chartered Accountants, pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362QBCRCF4855.*
For further details, kindly refer "The Offer" beginning on page 87 of the RHP.

PRICE BAND: ₹ 200 TO ₹ 212 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.
THE FLOOR PRICE IS 20 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND
THE CAP PRICE IS 21.20 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM QUANTITY OF 70 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AND IN MULTIPLES OF 70 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH THEREAFTER.

THE PRICE TO EARNINGS RATIO ("P/E"), BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2026 FOR OUR COMPANY AT THE LOWER END OF PRICE BAND IS 13.90 TIMES AND AT THE UPPER END OF PRICE BAND IS 14.73 TIMES.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 24.55%.

The details of the Fresh Issue, Offer for Sale, Total Offer Size and Post-Offer Market Capitalization of our Company, each at the Floor Price and Cap Price, are given below:

Particulars	At Floor Price of ₹ 200 per Equity Share		At Cap Price of ₹ 212 per Equity Share	
	Up to No. of Equity Shares of face value of ₹10 each	Up to Amount (₹ in million)	Up to No. of Equity Shares of face value of ₹ 10 each	Up to Amount (₹ in million)
Fresh Issue	9,505,000	1,901.00	9,505,000	2,015.06
Offer For Sale	2,376,000	475.20	2,376,000	503.71
Total Offer Size	11,881,000	2,376.20	11,881,000	2,518.77
Post-Offer Market Capitalization of our Company	39,606,200	7,921.24	39,606,200	8,396.51

BID / OFFER PROGRAMME	
	ANCHOR INVESTOR BIDDING DATE: THURSDAY, AUGUST 06, 2026
	BID / OFFER OPENS ON: FRIDAY, AUGUST 07, 2026
	BID / OFFER CLOSES ON: TUESDAY, AUGUST 11, 2026^

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

Our Company is a multidisciplinary public infrastructure development company engaged in the execution of turnkey Engineering, Procurement and Construction ("EPC") contracts.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED. THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARD OF BSE & NSE. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

QIB PORTION: NOT MORE THAN 50% OF THE OFFER
NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE OFFER
RETAIL PORTION: NOT LESS THAN 35% OF THE OFFER

IN MAKING INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP 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 PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES/ REPORTS IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED BY EITHER THE COMPANY OR THE BOOK RUNNING LEAD MANAGER TO THE OFFER ("BRLM").

In accordance with the recommendation of a committee of Independent Directors of our Company, pursuant to their resolution dated August 01, 2026, the above provided price band is justified based on quantitative factors/key performance indicators ("KPIs") disclosed in the "Basis for Offer Price" section beginning on page 150 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, as disclosed in the "Basis for Offer Price" section beginning on page 150 of the RHP and provided below in this advertisement.

RISK TO INVESTORS

For details, kindly refer to the section titled "Risk Factors" beginning on page 33 of the RHP.

1. **Business Concentration Risk:** We have generated 85.44%, 80.22% and 90.91% of our revenue from operations for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 , respectively, from Water & Wastewater Infrastructure work. We are a multidisciplinary public infrastructure development company engaged in the execution of turnkey Engineering, Procurement and Construction (**"EPC"**) contracts. We operate across various infrastructure segments, including Water & Wastewater Infrastructure such as Water Supply Scheme Projects (**"WSSPs"**), Sewerage Networks, Sewerage Treatment Plants (**"STPs"**), Wastewater Treatment Plants (**"WWTPs"**), Transmission mains, Reservoirs, Trenchless & Micro tunnelling Works, Roads and Highways work, Electrical Transmission work, Urban Infrastructure which includes sector-level planning and execution of residential building projects and Operation and Maintenance (**"O&M"**) of public utilities.
   The business segment wise bifurcation of revenue for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 are as below: *(₹ in million)*

Particulars	For the Financial Year ended					
	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations
Sale of Services						
Water & Wastewater Infrastructure work	2,947.64	85.44	2,242.61	80.22	2,055.48	90.91
Roads and Highways work	444.04	12.87	20.38	0.73	-	0.00
Urban Infrastructure work	-	-	248.38	8.88	-	0.00
Electrical Transmission work	-	-	210.30	7.52	-	0.00
Operation & Maintenance work	57.71	1.67	24.50	0.88	13.79	0.61
Other Operating Revenues						
Sale of Material	0.57	0.02	49.47	1.77	191.75	8.48
Total	**3,449.96**	**100.00**	**2,795.64**	**100.00**	**2,261.02**	**100.00**

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362TEEDWY3049.

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2. **Revenue Concentration Risk:** A substantial portion of our revenues is derived from contracts awarded by Central and State Governments, local authorities under Government-led schemes such as the Atal Mission for Rejuvenation and Urban Transformation ("AMRUT"), Jal Jeevan Mission ("JJM"), Namami Gange and Pradhan Mantri Gram Sadak Yojana ("PMGSY"). Our order book is therefore highly dependent on Government budgetary allocations and policy priorities. Any reduction or reallocation in public spending, delay in issuance of tenders, change in pre-qualification norms, or cancellation of awarded projects could materially reduce our pipeline of opportunities.

The table below sets forth our revenue from Government & Government authorities and from Private clients for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 indicated:

(₹ in million)

Particulars	For the financial year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from Government	3,449.39	2,274.52	1,741.50
% of Revenue from Operations	99.98	81.36	77.02
Revenue from Private Sector	0.57	521.12	519.52
% of Revenue from Operations	0.02	18.64	22.98
Total	**3,449.96**	**2,795.64**	**2,261.02**

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362MFNQNB9135.

Our Company may face execution risks, including delays in approvals, resource mobilisation, site challenges, adverse weather, land acquisition issues, labour shortages, and supply chain disruptions in future. Our Company may not be able to successfully bid for and/or procure government orders in the future. Any inability to secure such orders, or a reduction in the number or value of government contracts awarded to our Company, could adversely affect our revenue, financial condition and results of operations.

3. **Geographical Concentration Risk:** Our Company's project portfolio is geographically concentrated, with a significant presence in Uttar Pradesh and Rajasthan. Our Company's geographic concentration in Uttar Pradesh and Rajasthan exposes it to risks such as regional slowdowns in infrastructure spending, changes in state policies or political conditions, limited geographic diversification, challenges in competing for large national projects due to a regional market perception, and constraints on efficiently expanding and clustering projects across other states.

Following are the state wise bifurcation of revenue for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in million)

Sr. No.	Name of the States	For the Financial Year ended March 31,					
		2026		2025		2024	
		Revenue from Operations	% of Revenue from Operations	Revenue from Operations	% of Revenue from Operations	Revenue from Operations	% of Revenue from Operations
1.	Uttar Pradesh	881.00	25.53	756.39	27.06	1,382.72	61.15
2.	Rajasthan	2,175.25	63.05	1,665.42	59.58	730.64	32.31
3.	Delhi	355.21	10.30	163.53	5.85	147.66	6.54
4.	Uttarakhand	-	-	210.30	7.52	-	-
5.	Madhya Pradesh	38.50	1.12	-	-	-	-
	Total	**3,449.96**	**100.00**	**2,795.64**	**100.00**	**2,261.02**	**100.00**

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362LGVDOP3135.

4. **Ability to qualify and bid for Government tenders:** Our Company relies on competitive government tenders to secure infrastructure projects across sectors such as water, wastewater, power, roads, microtunneling and urban infrastructure. Its ability to win contracts depends on meeting technical and financial eligibility criteria, which may change over time. Delays, cancellations, or unsuccessful bids can result in wasted bid preparation costs and reduced business opportunities. Our success ratio, in case of solo bids submitted by our Company, is 36.11% for the period ended on July 15, 2026 and last three financial years. Even after winning a contract, delays in project awards or commencement can lead to underutilized labour and equipment, increasing costs and reducing profitability.

The table below sets forth details of the cumulative bids submitted by us and the corresponding conversion metrics for the period ended July 15, 2026 and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 indicated:

Particulars	Solo bid by the Company	Bid as a Lead Partner	Bid as a Joint Venture Partner
Bids submitted	56	9	6
Less: Cancelled/ Awaited/ Pending Result	20	1	3
Net bids submitted	36	8	3
Awarded	13	6	0
Successful Conversion of Bids (in %)	36.11	75.00	0.00

5. **Financial Risks:**

A substantial portion of our revenues is derived from contracts awarded by Central and State Governments. The execution of large infrastructure projects involves high working capital requirements, and any shortfall or delay in the availability of working capital may adversely affect our project execution, business and financial condition, cash flows and results of operations. Further, our business requires significant working capital investment, which constitutes trade receivables and inventories together form a substantial part of our non-cash current assets, constituting 79.50%, 72.93% and 74.59% of total non-cash current assets as of March 31, 2026, March 31, 2025 and March 31, 2024, respectively.

Risk related to Working Capital Requirement Risk

Our operations across infrastructure segments, including water and wastewater projects, roads, electrical networks, and civil construction are inherently working capital intensive due to significant upfront expenses in procurement, mobilization, and project execution. As per our restated consolidated financial Information, our working capital requirements for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 amounted to ₹ 1,338.16 million, ₹ 1,400.09 million and ₹ 1,280.66 million, respectively. Further, our working capital requirements for Financial Year 2027 are estimated at ₹ 2,909.29 million out of which an amount of ₹1,500.00 million will be funded out of the Net Proceeds from issue of fresh equity shares in financial year 2027, whereas the balance, if any, would be arranged from our internal accruals and/or borrowings. For details of our working capital requirements and estimation, kindly refer "Objects of the Offer" beginning on page 136 of the RHP.

Risk related to Trade Receivables & Trade Payables

As majority of our revenue is generated through the government tenders so our Company's trade receivables constitute only receivables from Governments:

(₹ in million)

Particulars	For the financial year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Trade Receivables	1,179.76	581.84	1,001.83
Revenue from operations	3,449.96	2,795.64	2,261.02
Trade Receivables as % of revenue from operations	34.20	0.81	44.31

The increase in our trade receivables as at March 31, 2026 was primarily attributable to the timing of billing during Fiscal 2026, with approximately 40% of our revenue from operations of ₹ 3,449.96 million being billed during the fourth quarter while approximately 56% was billed during the third and fourth quarters combined. Consequently, a substantial portion of the invoices remained outstanding as at the fiscal year-end, resulting in trade receivables of ₹ 1,179.76 million, of which ₹ 1,131.08 million were outstanding for less than six months.

Risk related to Contingent Liabilities:

Our contingent liabilities and commitments (as per Ind AS 37), derived from the Restated Consolidated Financial Information is ₹ 99.79 million and the following bank guarantees have been provided against the works:

(₹ in million)

GUARANTEES			
Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
A) Bank Guarantees	1,680.33	1,113.16	792.27
Total	**1,680.33**	**1,113.16**	**792.27**

For further details, kindly refer "Restated Consolidated Financial Information - Annexure 46 - Contingent Liabilities and Commitments" beginning on page 438 of the RHP.

If a significant portion of these liabilities materialize, it could have an effect on our results of operations and financial condition. Further, there can be no assurance that we will not incur similar or increased levels of contingent liabilities in the future.

6. **Risk of seasonality of operations of the Company**

Our business operations may be affected by seasonal factors which may restrict our ability to carry on activities related to our construction projects, laying of water pipes and fully utilize our resources.

The following factors may restrict our ability:

- Heavy or sustained rainfalls
- Flood
- Cyclones or
- Other extreme weather conditions

The above could result in delays or disruptions to our operations during the critical periods of our projects and cause severe damages to our premises and equipment's. In particular, the monsoon season may adversely affect our ability to carry on activities related to our projects and efficiently utilize our resources, resulting in a slowdown in construction projects. This may lead to delays in project execution and consequently defer the recognition of revenue and profits to subsequent quarters. Adverse seasonal developments may also necessitate the evacuation of personnel, suspension or curtailment of operations, damage to construction sites or delays in the delivery of materials. Such fluctuations may adversely affect our revenues, cash flows, results of operations and financial conditions.

7. **Orders in our order book may be delayed, truncated, modified, or cancelled, and may not translate into confirmed orders**

As on July 15, 2026, our Order Book includes 14 EPC projects across water & wastewater treatment infrastructure work and roads and highways work with an aggregate unexecuted contract value of ₹ 13,054.45 million and 5 Operations and Maintenance (O&M) projects aggregating ₹ 152.87 million.

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Our Order Book represents the unexecuted value of ongoing and newly awarded contracts. It is compiled based on internal estimates and is unaudited. The methodology used by our Company may differ from industry practices and should not be construed as a guaranteed measure of future revenue or profitability. The realization of income from our Order Book is subject to various factors including but not limited to project approvals, site conditions, contractual timelines and changes in project scope or specifications by the client.

(₹ in million)

Sr. No.	Particulars	FY 2025-26	FY 2024-25	FY 2023-24
1.	Opening balance of Order Book	7,688.20	7,528.80	3,243.20
2.	Add: New orders awarded during the year	8,156.60	2,752.00	5,729.10
3.	Less: Sales booked*	3,449.96	2,798.40	2,262.10
4.	Add/less: Variation/Reduction	35.87	205.80	818.60
5.	Closing Order Book	12,358.97	7,688.20	7,528.80

**Revenue from operations as per audited standalone statement of profit & loss.*

8. **Outstanding Legal Proceeding:** There are proceedings pending at different levels of adjudication before various courts, enquiry officers and appellate forums involving our Company, Directors, Promoters and Senior Managerial Personnel (SMPs). Such proceedings could divert management's time, attention and consume financial resources in their defense. Further, an adverse judgment in some of these proceedings could have an adverse impact on our business, financial condition, and result of operations
9. **Regulatory Risk:** The company is unable to trace certain historical corporate records and RoC filings, and some statutory filings contain incomplete or inaccurate disclosures that have not been revised. Under the circumstances elaborated above, our Company cannot assure you that the filings were made in a timely manner, or the information gathered through other available documents of our Company are correct. Also, our Company may not be in a position to attend to and / or respond appropriately to any legal matters pertaining to such period and relating to such documents which have been lost and to that extent the same may adversely affect our business operations.
10. The average cost of acquisition of Equity Shares for the Promoter Selling Shareholder is ₹2.50 and offer price at upper end of the price band is ₹212.
11. Weighted average cost of acquisition (WACA) of Equity Shares by our Promoters (including the Promoter Selling Shareholder):

Particulars	Number of Equity Shares of face value of ₹ 10 each	WACA of Equity Shares of face value of ₹ 10 per Equity Share acquired in last 18 months (in ₹)	WACA of Equity Shares of face value of ₹10 per Equity Share acquired in last 1 year (in ₹)	WACA of Equity Shares of face value of ₹ 10 per Equity Share acquired in last 3 years (in ₹)
Sanjay Tyagi	1,212,000	0.10	Nil	0.10
Rekha Tyagi	395,200	Nil	Nil	Nil
Kartikey Tyagi	600,000	Nil	Nil	Nil
Sanjay Tyagi HUF	2,114,200	Nil	Nil	Nil
Kartikey Constructions^	24,990,000	Nil	Nil	Nil

As certified by the Rishi Kapoor & Company, Chartered Accountant pursuant to their certificate dated July 10, 2026.
^Also the Promoter Selling Shareholder.
Note: Weighted average cost of acquisition of all equity shares during last one year, 18 months and three years has been calculated after considering the shares allotted by way of bonus issue and gift.

12. Weighted average cost of acquisition of all Equity Shares transacted by our Promoters (including Promoter Selling Shareholder) and members of the Promoter Group in last 1 year, 18 months and 3 years immediately preceding from the date of RHP is as follows:

Period	Weighted Average Cost of Acquisition of Equity Shares (in ₹)	Cap price is 1.74 times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price-Highest Price (in ₹)
Last 1 year	Nil	Nil	Nil
Last 18 months	121.76	1.74	121.76-121.76
Last 3 years	121.76	1.74	121.76-121.76

As certified by the Rishi Kapoor & Company, Chartered Accountant pursuant to their certificate dated July 10, 2026.
Note: Weighted average cost of acquisition of all equity shares during last one year, 18 months and three years has been calculated without considering the shares allotted by way of bonus issue and gift.

13. Weighted Average Return on Net Worth for last three financial years is 24.55%.
14. Weighted average cost of acquisition for all the shares transacted in the last one year, 18 months and 3 years preceding the date of the Red Herring Prospectus is given in point 11 above.
15. The Price/Earnings ratio based on diluted EPS for Fiscal 2026 for our Company at the upper end of the Price band is 14.73 times as compared to the average industry peer group PE ratio of 24.73 times.
16. The BRLM associated with the Offer i.e., Khambatta Securities Limited has handled 11 public issues (2 main board IPOs & 9 SME IPOs) in the past three years preceding the date of RHP, out of which 3 SME IPOs closed below issue price on listing date.

Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For detail kindly refer "Risk Factors" beginning on page 33 of the RHP.

Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For detail kindly refer "Risk Factors" beginning on page 33 of the RHP.

ADDITIONAL INFORMATION FOR INVESTORS

1. The Company has not undertaken a pre-IPO placement.
2. The Promoter Selling Shareholder or members of the Promoter Group have not undertaken any transaction of Equity Shares aggregating up to 1% or more of the Paid-up Equity Share Capital of the Company from the date of Draft Red Herring Prospectus till date.
3. The aggregate Pre-offer and Post-offer shareholding of the Promoters, members of the Promoter Group and the additional top 10 Shareholders of the Company is set out below:

Sr. No.	Name of the Shareholders	Pre-Offer shareholding as on the date of the Red Herring Prospectus		Post-Offer shareholding as on the date of Allotment[1]			
				At the lower end of the price band (₹ 200)		At the upper end of the price band (₹ 212)	
		Number of Equity Shares of face value of ₹ 10 each held	Shareholding (in %)	Number of Equity Shares of face value of ₹ 10 each held	Share-holding (in %)	Number of Equity Shares of face value of ₹ 10 each held	Shareholding (in %)
Promoters							
1	Sanjay Tyagi	1,212,000	4.03	1,212,000	3.06	1,212,000	3.06
2	Rekha Tyagi	395,200	1.31	395,200	1.00	395,200	1.00
3	Kartikey Tyagi	600,000	1.99	600,000	1.51	600,000	1.51
4	Kartikey Constructions (Partnership Firm)*	24,990,000	83.02	22,614,000	57.10	22,614,000	57.10
5	Sanjay Tyagi HUF	2,114,200	7.02	2,114,200	5.34	2,114,200	5.34
Promoter Group *(who hold shares)*							
1.	Vartika Tyagi	429,800	1.43	429,800	1.09	429,800	1.09
2.	Technocraft Developers Private Limited	360,000	1.20	360,000	0.91	360,000	0.91
Additional top 10 Public Shareholders							
Nil							
Other Public Shareholders							
Nil							
Total (aggregate)		**30,101,200**	**100.00**	**27,725,200**	**70.00**	**27,725,200**	**70.00**

** Also Promoter Selling Shareholder*
Notes:
1) *Assuming full subscription in the Offer (fresh issue and offer for sale). The post-Offer shareholding details, as at allotment, will be based on the actual subscription and the final Offer Price and updated in the Prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus).*
2) *Based on the Offer price of ₹ [●] and subject to finalization of the basis of allotment.*

BASIS FOR OFFER PRICE

The *"Basis for Offer Price"* beginning on page 150 of the RHP has been updated with the above. Please refer to the websites of the BRLM: www.khambattasecurities.com for the "Basis for Offer Price" updated with the above price band.
You may scan the QR code for accessing the website of Khambatta Securities Limited.

The Price Band has been determined by our Company in consultation with the BRLM, and the Offer Price shall also be determined by our Company in consultation with the BRLM, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Floor Price is 20 times the face value and the cap price is 21.20 times the face value.

Bidders should read the below mentioned information along with *"Risk Factors", "Our Business", "Restated Consolidated Financial Information"* and *"Management's Discussion and Analysis of Financial Conditions and Results of Operations"* beginning on pages 33, 249, 364 and 486, respectively, of the RHP, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are on page 289 of the RHP.

Quantitative Factors

Certain information presented below relating to our Company is derived from the Restated Consolidated Financial Information. For details, please refer to the chapter titled "Restated Consolidated Financial Information" beginning on page 364 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. **Basic and diluted earnings per Equity Share ("EPS"):**

For the Financial Year ended	Basic (in ₹)	Diluted (in ₹)	Weight
March 31, 2026	14.39	14.39	3
March 31, 2025	9.37	9.37	2
March 31, 2024	6.33	6.33	1
Weighted Average	11.37		

Notes:
i) *Weighted average = Aggregate of financial year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each financial year/Total of weights The face value of equity shares of the Company is ₹10 each.*
ii) *Basic Earnings per Equity Share (₹) = In accordance with the Ind AS 33, Basis earnings per share is calculated by dividing the restated profit or loss for the financial year by the weighted average number of Equity Shares outstanding during the financial year after considering the adjustment of bonus shares issued subsequent to financial year end.*
iii) *Diluted Earnings per Equity Share (₹) = In accordance with the Ind AS 33, Diluted earnings per share is calculated by dividing the restated profit or loss for the financial year by the weighted average number of Equity Shares outstanding during the financial year after considering the adjustment of bonus shares issued subsequent to financial year end and as adjusted for the effects of all dilutive potential Equity Shares during the financial year. The above statement should be read with significant accounting policies and notes on Restated Consolidated Financial Information.*

2. **Price/Earning ("P/E") ratio in relation to the Price Band of ₹ 200 to ₹ 212 per Equity Share:**

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on Basic EPS for the Financial Year ended March 31, 2026	13.90	14.73
Based on Diluted EPS for the Financial Year ended March 31, 2026	13.90	14.73

3. **Industry Peer Group P/E ratio**

Based on the peer group information (excluding our Company), details of the highest, lowest and industry average P/E ratio are set forth below:

Particulars	P/E Ratio
Highest	31.96
Lowest	14.81
Average	22.96

Note:
i. *The highest and lowest industry P/E shown above is based on the peers set out in item no. 6 of this section.*
ii. *The industry average has been calculated as the arithmetic average P/E of the industry peers disclosed under item no. 6 of this section.*
iii. *P/E Ratio has been computed based on the closing market price of equity shares as at July 21, 2026 / Diluted EPS as on March 31, 2026.*

4. **Return on Net worth ("RoNW")**

For the Financial Year ended	RoNW* (%)	Weight
March 31, 2026	26.51	3
March 31, 2025	23.51	2
March 31, 2024	20.76	1
Weighted Average**	24.55	

Notes:
**Return on net worth is calculated as restated profit/(loss) for the financial year divided by net worth. Net Worth is aggregate value of the paid up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets/fair value gain, write back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.*
***Weighted Average: Aggregate of financial year wise weighted RoNW, divided by the aggregate of weights, i.e. (RoNW*Weights) for each financial year/Total of weights.*

5. **Net Asset Value per Equity Share ("NAV")**

As at	Consolidated (in ₹)
March 31, 2026	54.28
March 31, 2025	39.86
March 31, 2024	30.49
After the completion of the Offer	
- At the Floor Price	89.25
- At the Cap Price	92.13
Offer Price*	[●]

** Offer Price per Equity Share will be determined on conclusion of the Book Building Process.*
Notes:
i) *NAV means Net asset value (NAV) per share is computed as the closing net worth divided by number of equity shares outstanding at the end of the financial year, as adjusted for bonus issue of Equity Shares.*
ii) *Net Worth is aggregate value of the paid up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets/fair value gain, write back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.*

6. **Comparison of Accounting Ratios with listed industry peers**

Set forth below is a comparison of our accounting ratios with our listed peer companies listed in India, for Fiscal 2026:

Name of the Company	Face Value (₹ per share)	Revenue from Operations for Fiscal 2026 (₹ in million)	EPS for Fiscal 2026 (₹per share)		NAV (₹ per share)	P/E Ratio	RoNW (%) Fiscal 2026
			Basic	Diluted			
Technocraft Ventures Limited*	10	3,449.96	14.39	14.39	54.28	[●]**	26.51
Peer Group							
EMS Limited	10	7,327.47	16.30	16.30	190.57	24.30	8.62
VA Tech Wabag Limited	2	39,442.00	59.51	58.72	415.11	31.96	14.37
Enviro Infra Engineers Limited	10	11,455.96	10.42	10.41	7.05	20.76	15.22
Denta Water and Infra Solutions Limited	10	2,503.79	22.81	22.81	171.91	14.81	13.27

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*The financial information for our Company is based on the Restated Consolidated Financial Information.
**To be included in respect of our Company in the Prospectus, based on the Offer Price.
Source: All the financial information for listed industry peers mentioned above is on a Consolidated basis and is sourced from the annual results submitted to stock exchanges and posted on their websites.
(1) Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company.
(2) P/E Ratio has been computed based on closing price as at July 29, 2026 / Diluted EPS as on March 31, 2026.
(3) Net asset value (NAV) per share is computed as the closing net worth divided by number of equity shares outstanding at the end of financial year, as adjusted for bonus issue of Equity Shares.
(4) Return on Net Worth calculated as restated profit for the financial year divided by Net Worth.
(5) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated consolidated financial information, but does not include reserves created out of revaluation of assets, write- back of depreciation and amalgamation, capital reserve on consolidation and foreign currency translation reserve.

7. Comparison of Key Performance Indicators with listed industry peers

Set forth below is a comparison of our KPIs with our peer companies listed in India:

For the Financial Year ended March 31, 2026

(₹ in million, unless otherwise indicated)

Key Financial Indicators	Technocraft Ventures Limited	EMS Limited	VA Tech Wabag Limited	Enviro Infra Engineers Limited	Denta Water and Infra Solutions Limited
Revenue from Operations	3,449.96	7,327.47	39,442.00	11,455.96	2,503.79
Total Income	3,469.98	7,450.01	40,385.00	11,879.70	2,595.73
EBITDA (₹)	721.75	1,526.77	5,677.00	3,104.32	834.87
EBITDA Margin (%)	20.92	20.84	14.39	27.10	33.34
PAT	433.15	911.94	3,698.00	1,883.85	609.00
PAT Margin (%)	12.56	12.45	9.38	16.44	24.32
Operating Cash Flows	286.95	(149.04)	2,067.00	(630.92)	(344.95)
Net Worth	1,633.76	10,582.77	25,737.00	12,374.28	4,589.91
Net Debt	766.64	1,370.02	(5,567.00)	3,703.33	(144.78)
Debt- Equity Ratio (times)	0.55	0.15	0.09	0.34	0.03
Return on Equity (%)	26.51	8.62	14.37	15.22	13.27
Return on Capital Employed (%)	27.72	11.75	20.04	17.21	17.61

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362NHPDQM8185.

Notes:
(1) Revenue from operation means revenue from sales and other operating revenues.
(2) Total Income represents the total turnover of our business i.e. Revenue from Operations and Other Income, if any.
(3) EBITDA is calculated as restated profit/(loss) before tax plus finance costs, depreciation and amortization expenses.
(4) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
(5) PAT Margin is calculated as restated profit/(loss) for the financial year divided by Revenue from Operations.
(6) Net Worth is aggregate value of the paid up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets/fair value gain, write back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.
(7) Net debt = non-current borrowing (including lease liability) + current borrowing (including lease liability) – Cash and Cash Equivalent.
(8) Debt equity ratio means ratio of total debt (long term plus short-term including current maturity of long-term debt) and Equity Share capital plus other equity (including minority interest).
(9) ROE is calculated as Profit for the financial year, divided by total shareholder's equity (including minority interest).
(10) ROCE is calculated as EBIT (i.e. restated profit/(loss) before tax plus finance costs) divided by capital employed (i.e. sum of:(i) Total shareholder's Equity (including minority interest); (ii) Long-Term Borrowings (including Lease Liabilities, if any); (iii) Short-Term Borrowings (including Lease Liability, if any).

8. Details of our Operational KPIs

(₹ in million, unless otherwise indicated)

KPI	For the Financial Year ended*		
	March 31, 2026	March 31, 2025	March 31, 2024
No. of Sewage Treatment Plant (STP) Projects Completed**[1]	Nil	1	Nil
No. of Govt. Projects Completed	6	2	2
Order Book (in numbers)	18	19	11
Order Book (in value)	12,358.97	7,688.20	7,528.80
Tender Participation and Success Ratio[2]	36.36%	41.67%	54.55%
EPC Volume under Government Schemes	12,358.97	7,688.20	7,528.80

**The Operational KPIs have been certified by Y.P.& Associates, Chartered Engineer vide certificate dated July 21, 2026, bearing certificate no. YP004/OPERATIONAL KPI'S/TECHNOCRAFT.*
***Since our inception, we completed and commissioned Wastewater Treatment projects, including high capacity STPs of capacity 56 MLD and 40 MLD based on SBR technology and a 3 MLD STP based on UASB technology.*
[1] *STP Projects take 2-3 years for completion ,3 projects are undergoing.*
[2] *Successful Conversion of Bids (in %) = (Bids awarded / Net Bids Submitted) *100.*

9. Weighted average cost of acquisition ("WACA").
Weighted average cost of acquisition based on Primary Issuances and Secondary Transactions

a) **Price per share of the Company (as adjusted for bonus issuance) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under ESOP Plan and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the Red Herring Prospectus, where such issuances is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")**

There have been no primary/new offer of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transactions 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) during 18 months preceding the date of the Red Herring Prospectus.

b) **Price per share of the Company (as adjusted for bonus issuance) based on secondary sales or acquisitions of Equity Shares or convertible securities (excluding gifts) where Promoters or members of the Promoter group or other shareholders with rights to nominate directors are a party to the transaction during the 18 months preceding the date of the Red Herring Prospectus, where the acquisitions or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated on the pre-issue capital before such transactions 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 ("Secondary Transactions").**

There have been no Secondary Transactions, where Promoters or members of the Promoter group or other shareholders with rights to nominate directors are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated on the pre-issue capital before such transactions 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) **Since there are no such transactions to report under (a) and (b) above, the details basis the last five primary and secondary transactions (secondary transactions where Promoters or members of the Promoter group or other shareholders with rights to nominate directors are a party to the transaction) during the three years preceding the date of the Red Herring Prospectus, irrespective of the size of transactions, is as below:**

Primary Transactions:

Sr. No.	Date of Allotment	Nature of Specified Securities	No. of Specified Security Allocated	Face Value per Share (in ₹)	Adjusted no. of shares Allotted at Face Value of ₹ 10 each	Issue per share (in ₹)	Nature of Allotment	Nature of Consideration	Total Consideration (₹ in million)
1	May 29, 2025	Equity	22,575,900	10	Nil	Nil	Bonus Issue in the ratio of 3:1	Other than cash	Nil

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362QBCRCF4855.
 # The Primary Transactions includes Bonus Issue.

Secondary Transactions

Sr. No	Date of Allotment	Name of Transferee	Name of Transferor	Name of Transaction	Number of Equity Shares Transferred	Face Value per Share (in ₹)	Adjusted no. of Shares allotted of Face Value ₹10 each	Transfer Price per share (in ₹)	Total consideration in (₹ in million)
1.	March 24, 2025	Sanjay Tyagi	M/S Neeraj Tyagi HUF	Cash	750	10	Nil	121.76	0.09

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362QBCRCF4855.

d) Weighted average cost of acquisition ("WACA"), floor price and cap price

Based on the disclosures in (a), (b) and (c) above, the weighted average cost of acquisition of the securities with the Floor Price and the Cap price is set forth below:

Past transactions	Weighted average cost of acquisition after Bonus shares adjustments (₹ per Equity Share)	Floor Price (i.e., ₹ 200)	Cap Price (i.e., ₹212)
Weighted average cost of acquisition of Primary Issuances as per paragraph (a) above.	N/A	N/A	N/A
Weighted average cost of acquisition of Secondary Transactions as per paragraph (b) above.	N/A	N/A	N/A
Weighted average cost of acquisition of Primary Issuances/ Secondary transactions as per paragraph (c) above.	–	–	–
-Based on Primary issuances	Nil	Nil	Nil
-Based on secondary transactions	121.76	1.64	1.74

As certified by Rishi Kapoor & Company, Chartered Accountants pursuant to their certificate dated July 10, 2026 vide UDIN: 26455362QBCRCF4855.

10. Justification for Basis for the Offer Price

Explanation for Cap Price along with our Company's key performance indicators and financial ratios Fiscals 2026, 2025 and 2024 and in view of the external factors which may have influenced the pricing of the Offer:
i. Diversified EPC Capabilities across Core Infrastructure Sectors.
ii. Execution of High Value Government and Multilateral Funded Projects.
iii. Regulatory Approved Electrical EPC Capabilities with Statewide Licenses.
iv. Strong order book of ₹ 13,207.32 Million as on July 15, 2026.
v. Promoter - Led Business with Strong Execution Capabilities
vi. Consistent Revenue Growth and Strengthening Profitability

11. The Offer Price is [●] times of the face value of the Equity Shares

The Offer Price of ₹ [●] has been determined by our Company in consultation with the BRLM, on the basis of the demand from investors for the Equity Shares through the Book Building Process. Our Company, in consultation with the BRLM, are justified of the Offer Price in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with *"Risk Factors", "Our Business", "Restated Consolidated Financial Information"* and *"Management Discussion and Analysis of Financial Conditions and Results of Operations"* beginning on pages 33, 249, 364 and 486, respectively, of the RHP to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the section *"Risk Factors"* beginning on page 33 of the RHP and any other factors that may arise in the future and you may lose all or part of your investment.

INDICATIVE TIMELINE IN RESPECT OF THE OFFER IS SET OUT BELOW:

Bid/Offer Programme

Event	Indicative Date
ANCHOR INVESTOR BIDDING DATE	Thursday, August 06, 2026
BID/OFFER OPENS ON	Friday, August 07, 2026
BID/OFFER CLOSES ON*^	Tuesday, August 11, 2026
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, August 12, 2026
Initiation of refunds (if any, for Anchor Investors) /unblocking of funds from ASBA Account*	On or about Thursday, August 13, 2026
Credit of Equity Shares to demat accounts of Allottees	On or about Thursday, August 13, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, August 14, 2026

** Our Company in consultation with the BRLM, may consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on Bid/ Offer Closing Date
** In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding 2 Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher, for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking in accordance with applicable law. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, investors shall be entitled to compensation in the manner specified in the SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 in case of delays in resolving investor grievances in relation to blocking/unblocking of fund and the provisions shall also be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.*
The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with the SEBI master circular (SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 2023) dated November 11, 2024.

Submission of Bids:

Bid/ Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) - For Retail Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like internet banking, mobile banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-retail, non-individual applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-retail, non-individual applications where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ revision/cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by	Only between 10.00 a.m. and up to 5.00 p.m. IST on

** UPI mandate end time and date shall be at 5:00 pm on Bid/ Offer Closing Date.*
 # QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

On the Bid/Offer Closing Date, the Bids shall be uploaded until:
a) 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders, and
b) Until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Bidders.

On Bid/Offer Closing Date, extension of time may be granted by Stock Exchanges only for uploading Bids received by Retail Individual Bidders after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and as reported by the BRLM to the Stock Exchanges.

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

UNIFIED PAYMENTS INTERFACE

UPI – Now available in ASBA for Retail Individual Investors and Non-Institutional Investors applying in public issues where the application amount is up to ₹ 0.50 million, applying through Registered Broker, Syndicate, CDPs & 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. Bidders are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020 issued by Central Board of Direct Taxes 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 release in this regard.
ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors; and (ii) Non-Institutional Investors applying in public issue where the application amount is up to ₹ 0.50 million in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Forms and Abridged Prospectus and also please refer to the section "Offer Procedure" beginning on page 576 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document. The Bid Cum Application Forms and the Abridged Prospectus can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displaying on website of SEBI at 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 form time to time. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited and Axis Bank Limited have been appointed as Sponsor Bank for the Offer in accordance with the requirements of the SEBI Circular dated November 01, 2018, as amended. For Offer related queries, please contact the BRLM on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo.upi@npci.org.in

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

In case of any revision in the Price Band, the Bid/Offer Period shall be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of *force majeure,* banking strike or similar circumstances, our Company in consultation with the BRLM, may, 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 Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Member and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion") provided that our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which 40% of the Anchor Investor Portion will be reserved for allocation in the following manner: (i) 33.33% to domestic Mutual Funds, and (ii) 6.67% to life insurance companies and pension funds in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. (other than the Anchor Investor Portion). Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds subject to valid Bids being received at or above the Offer Price, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, 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% of the QIB Portion, the balance Equity Shares available for allocation in Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to NIIs (out of which: (a) one-third of the portion available to NIIs will be for allocation to Bidders with a Bid size of more than ₹ 0.20 million and up to ₹ 1.00 million ; and two-thirds of the Non-Institutional Category will be available for allocation to Bidders with Bid size of more than ₹ 1.00 million and under-subscription in either of these two sub- categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category). Further, not less than 35% of the Offer shall be available for allocation to RIIs, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. In case of revision of Price Band, the Bid Lot shall remain the same. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Accounts and UPI ID (in case of UPI bidders using the UPI Mechanism (as defined hereinafter)), in which case the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through ASBA process. For details, kindly refer *"Offer Procedure"* beginning on page 576 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID (for UPI Bidders bidding through UPI Mechanism) are correctly file in the Bid Cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the 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 Bidders/Applicants sole risk.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, kindly refer *"Our History and Certain Corporate Matters"* beginning on page 328 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, kindly refer *"Material Contracts and Documents for Inspection"* beginning on page 618 of the RHP.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on date of RHP, the authorized share capital of the Company is ₹ 400,000,000 divided into 40,000,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 301,012,000 divided into 30,101,200 Equity Shares of face value of ₹ 10 each. For details of the Capital Structure, kindly refer *"Capital Structure"* beginning on page 113 of the RHP.

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NAMES OF THE INITIAL 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 initial signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Rekha Tyagi- 100 Equity Shares and Neeraj Tyagi- 100 Equity Shares aggregating to 200 Equity Shares of face value of ₹ 10 each. For details of the share capital history of the Company, kindly refer *"Capital Structure"* beginning on page 113 of the RHP.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters each dated October 10, 2025. For the purposes of this Offer, BSE shall be the Designated Stock Exchange. A signed copy of the RHP has been filed with the RoC and the Prospectus shall be filed with the RoC in accordance with Section 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing date, kindly refer *"Material Contracts and Documents for Inspection"* beginning on page 618 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the Offer Document and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 549 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 552 of the RHP for the full text of the Disclaimer Clause of BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 552 and 553 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this 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 this 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 issued in the Offer have neither been recommended nor approved by Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to the chapter titled *"Risk Factors"* beginning on page 33 of the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
KHAMBATTA SECURITIES LIMITED 806, World Trade Tower, Tower B, Noida Sector-16, Uttar Pradesh-201301, India **Tel.:** +91 9953989693; 0120 4415469 **E-mail:** ipo@khambattasecurities.com **Investor Grievance E-mail:** mbcomplaints@khambattasecurities.com **Contact Person:** Chandan Mishra/ Shubhra **Website:** www.khambattasecurities.com **SEBI Registration Number:** INM000011914	**BIGSHARE SERVICES PRIVATE LIMITED** S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093, Maharashtra, India **Tel:** +91 22 6263 8200 **E-mail:** ipo@bigshareonline.com **Investor Grievance E-mail:** investor@bigshareonline.com **Contact Person:** Babu Rapheal **Website:** www.bigshareonline.com **SEBI Registration Number:** INR000001385	**Shefali Kesarwani** S 553/54, Ground Floor, School Block, Shakarpur, New Delhi-110092, India. **Tel:** +91 7835008595 **E-mail:** compliance@technocraftventures.com Investors may contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer in case of any pre-offer or post-offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode. For all offer related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at www.sebi.gov.in, the website of the BRLM, Khambatta Securities Limited, at www.khambattasecurities.com and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively and the website of the Company at www.technocraftventures.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, the BRLM and the Registrar to the Offer at: www.technocraftventures.com, www.khambattasecurities.com and www.bigshareonline.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid Cum Application Forms can be obtained from the Registered Office of the Company, Technocraft Ventures Limited (Tel: +91 7835008595); BRLM- Khambatta Securities Limited (Tel: +91 9953989693; 0120 4415469); Specified locations of Syndicate Member: Prabhat Financial Services Limited (Tel: 0141-4162083/4162099, 8696266661), Registered Brokers, Designated RTA Locations and Designated CDPs Locations for CDP participating in the Offer. Bid Cum Application Forms will also be available on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and all the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Shreeram Fincare India Private Limited, Spread X Securities Private Limited, Greshma Shares & Stocks Limited, Rudra Shares And Stock Brokers Limited, JSK Securities and Services Private Limited.

BANKERS TO THE OFFER:-

ESCROW COLLECTION BANK: Axis Bank Limited

SPONSOR BANKS: HDFC Bank Limited and Axis Bank Limited

PUBLIC OFFER BANK: HDFC Bank Limited

REFUND BANK: Axis Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **Technocraft Ventures Limited**
On Behalf of the Board of Directors
Sd/-
Shefali Kesarwani
Company Secretary and Compliance Officer

Place: Noida, Uttar Pradesh
Date: August 01, 2026

Technocraft Ventures Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP dated July 30, 2026 with Registrar of Companies, Delhi I. The RHP shall be available on the website of the SEBI at www.sebi.gov.in, the website of the BRLM at www.khambattasecurities.com, the website of the Company at www.technocraftventures.com and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to the same, kindly refer *"Risk Factors"* beginning on page 33 of the RHP. Potential investors should not rely on the DRHP filed with the SEBI and Stock Exchanges for making any investment decision and should instead rely on the information included in the RHP filed by the Company with the RoC, the SEBI and the Stock Exchanges.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any other applicable law of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs") and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs"; and "qualified purchasers" (as defined under the U.S. Investment Company Act and referred to in the Red Herring Prospectus as "QPs") in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons in offshore transactions (as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur).