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 OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND BSE LIMITED ("BSE", AND TOGETHER WITH NSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

(Please scan the QR code to view the RHP)

Seshaasai®

SESHAASAI TECHNOLOGIES LIMITED

(formerly known as Seshaasai Business Forms Limited)

Our Company was originally incorporated as "Seshasai Business Forms Private Limited" at Mumbai as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 17, 1993, by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"). Pursuant to the approval accorded by our Shareholders at their extra-ordinary general meeting held on January 16, 2006, the name of our Company was changed to "Seshaasai Business Forms Private Limited" and a fresh certificate of incorporation consequent to change of name was issued by the RoC on February 14, 2006. Pursuant to the Scheme of Arrangement approved by the National Company Law Tribunal vide order dated February 8, 2024 ("**Scheme of Arrangement**"), our Company was converted from a private limited company to a public limited company and consequent upon conversion, the name of our Company was changed to "Seshaasai Business Forms Limited" and a certificate of change of name dated October 14, 2024, was issued by the RoC. The name of our Company was further changed to "Seshaasai Technologies Limited" as part of the corporate rebranding of our Company to reflect the principal business being undertaken by our Company in terms of the Scheme of Arrangement, and a fresh certificate of incorporation consequent upon change of name was issued to our Company by the RoC on November 25, 2024. For further information of change in the name and Registered Office, see ***"History and Certain Corporate Matters- Change in registered office of our Company"*** on page 283 of the red herring prospectus dated September 16, 2025 ("**RHP**" or "**Red Herring Prospectus**") filed with the RoC.

Registered and Corporate Office: 9, Lalwani Industrial Estate, 14, Katrak Road, Wadala (West), Mumbai – 400 031, Maharashtra India; **Telephone:** +91 22 6627 0927; **Contact Person:** Manali Siddharth Shah, Company Secretary and Compliance Officer; **E-mail:** companysecretary@seshaasai.com; **Website:** www.seshaasai.com;
Corporate Identity Number: U21017MH1993PLC074023

OUR PROMOTERS: PRAGNYAT PRAVIN LALWANI AND GAUTAM SAMPATRAJ JAIN

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SESHAASAI TECHNOLOGIES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") COMPRISING OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹ 4,800.03 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 7,874,015 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION. THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AGGREGATING UP TO ₹20.00 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) ("EMPLOYEE RESERVATION PORTION").

DETAILS OF THE OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDERS

NAME OF THE PROMOTER SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH BEING OFFERED/AMOUNT (IN ₹ MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Pragnyat Pravin Lalwani	Promoter Selling Shareholder	Up to 3,937,008 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	7.72
Gautam Sampatraj Jain	Promoter Selling Shareholder	Up to 3,937,007 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	7.72

**As certified by Kanu Doshi Associates LLP, Chartered Accountants, having a firm registration number of 104746W/ W100096, pursuant to their certificate dated September 16, 2025.*

PRICE BAND: ₹ 402 TO ₹ 423 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.
THE FLOOR PRICE IS 40.20 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 42.30 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 35 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AND IN MULTIPLES OF 35 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH THEREAFTER.
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2025 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS 28.09 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 26.69 TIMES AS COMPARED TO PRICE/ EARNINGS RATIO OF NIFTY 50 AS OF SEPTEMBER 5, 2025 WHICH WAS 21.73.
A DISCOUNT OF ₹ 40 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.
WEIGHTED AVERAGE RETURN ON NETWORTH FOR LAST THREE FISCAL YEARS IS 34.32%.

The Company, in consultation with the BRLMs, has undertaken a pre-Offer placement of 2,836,800 Equity Shares at an issue price of ₹423.00 per Equity Share (including a premium of ₹413.00 per Equity Share) for an amount of ₹1,199.97 million, by way of a private placement in accordance with Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended ("Pre-IPO Placement"). For further information, see *"Capital Structure"* on page 83 of the RHP and the Additional Information for Investors provided in this advertisement.

BID/OFFER PERIOD	
	ANCHOR INVESTOR BIDDING PERIOD MONDAY, SEPTEMBER 22, 2025*
	BID/OFFER OPENS ON TUESDAY, SEPTEMBER 23, 2025*
	BID/OFFER CLOSES ON THURSDAY, SEPTEMBER 25, 2025#

**Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investors shall Bid on the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date. | #The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.*

The Company is a technology driven multi-location solutions provider offering payments solutions, communications and fulfilment solutions and IoT solutions.

The Offer is being made through the Book Building Process pursuant to Regulation 6(1) of the SEBI ICDR Regulations.
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer
EMPLOYEE RESERVATION PORTION: UP TO [●] EQUITY SHARES AGGRREGATING UP TO ₹ 20.00 MILLION.
THE EQUITY SHARES WILL GET LISTED ON THE MAINBOARD OF BSE AND NSE. BSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ONLY 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 EITHER BY THE COMPANY OR THE BRLMS.

In accordance with the recommendation of a committee of Independent Directors of our Company, pursuant to their resolution dated September 17, 2025, the above provided price band is justified based on quantitative factors/ KPIs vis-a-vis the weighted average cost of acquisition ("WACA") of secondary transaction(s) as disclosed in the "Basis for the Offer Price" section beginning on the page 111 of the RHP and provided below in this advertisement.

Risk to Investors
For details, refer to section titled *"Risk Factors"* on page 31 of the RHP.

1. **Dependence on limited number of customers:** We generate a significant portion of our revenues from a limited number of customers. The table below sets forth the revenue generated from our largest, top 5 and top 10 customers, for the Fiscals indicated:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	Percentage of Revenue from Operations (%)	Amount (₹ in million)	Percentage of Revenue from Operations (%)	Amount (₹ in million)	Percentage of Revenue from Operations (%)
Revenue from largest customer	2,484.37	17.00%	2,603.24	16.72%	1,450.67	12.66%
Revenue from top 5 customers	7,179.13	49.12%	7,666.94	49.23%	5,105.04	44.55%
Revenue from top 10 customers	9,612.97	65.77%	10,737.02	68.94%	7,568.81	66.05%

2. **Dependence on limited number of industry verticals:** A substantial portion of our customers and revenues are concentrated in the BFSI industry. The table below sets forth industry-wise breakdown of our revenues from customers for the Fiscals indicated:

Industry Vertical	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	Percentage of Revenue from Operations (%)	Amount (₹ in million)	Percentage of Revenue from Operations (%)	Amount (₹ in million)	Percentage of Revenue from Operations (%)
Banking	9,518.47	65.12%	10,909.94	70.05%	7,357.60	64.21%
Insurance	976.39	6.68%	1,418.95	9.11%	1,504.89	13.13%
Fintech	1,741.92	11.92%	1,131.67	7.27%	1,121.79	9.79%
NBFCs	8.29	0.06%	104.91	0.67%	90.53	0.79%
Others*	2,370.22	16.22%	2,008.22	12.89%	1,383.71	12.08%
Total	14,615.29	100.00%	15,573.68	100.00%	11,458.51	100.00%

**Others comprise retail, manufacturing and pharmaceutical healthcare industries.*

3. **Dependence on government projects / institutions and public sector enterprises:** We are exposed to the risks of providing solutions and services to the government projects / institutions and public sector enterprises including changes in government policies, budget allocations, and administrative priorities. Set forth below are details of revenue earned pursuant to contracts entered into with government agencies and public sector undertakings in the corresponding Fiscals:

Industry Vertical	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	Percentage of Revenue from Operations (%)	Amount (₹ in million)	Percentage of Revenue from Operations (%)	Amount (₹ in million)	Percentage of Revenue from Operations (%)
Revenue from Government projects / institutions and public sector undertakings	6,040.55	41.28%	6,947.80	44.61%	4,253.31	37.12%

4. **Risk in relation to raw material:**
   a. Our production operations depend on adequate supply and deliveries of semiconductor chips/ banking chip modules, overlay film, PVC sheets, UV inks and varnishes,

Continued on next page...

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holograms by vendors and metal and alloy plates, inlay among other materials. Set forth below are our cost of materials consumed in the corresponding Fiscals:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	Percentage of Total Expenses (%)	Amount (₹ in million)	Percentage of Total Expenses (%)	Amount (₹ in million)	Percentage of Total Expenses (%)
Cost of materials consumed	8,430.63	71.52%	9,493.87	71.03%	7,668.23	75.87%

b. Set forth below are details of raw materials supplied by our largest, top five and top 10 suppliers in the corresponding Fiscals:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	Percentage of Total Cost of Raw Materials Consumed (%)	Amount (₹ in million)	Percentage of Total Cost of Raw Materials Consumed (%)	Amount (₹ in million)	Percentage of Total Cost of Raw Materials Consumed (%)
Largest supplier	1,498.76	17.78%	3,044.11	32.06%	1,937.61	25.27%
Top 5 suppliers	3,618.49	42.92%	5,052.34	53.22%	3,405.17	44.41%
Top 10 suppliers	4,858.98	57.63%	6,422.20	67.65%	4,458.64	58.14%

c. We depend on the economic and political conditions of countries from where we import parts and materials. Negative incidents involving these countries may materially impede our supply chain and operations. The table below sets forth the cost of raw materials and machinery sourced from India and outside India by our Company for the Fiscals indicated:

Particulars	Fiscal		
	2025	2024	2023
Purchase of raw materials and machinery sourced from India (₹ in million)	4,937.62	4,507.76	4,467.05
Purchase of raw materials and machinery sourced from India, as percentage of cost of materials consumed (%)	58.57%	47.48%	58.25%
Purchase of raw materials and machinery sourced from outside India (₹ in million)	3,363.75	5,200.14	3,045.58
Purchase of raw materials and machinery sourced from outside India, as a percentage of cost of materials consumed (%)	39.90%	54.77%	39.72%

5. **Credit risk:** While we generally limit the credit we extend to our customers based on their financial condition and payment history, we may still experience losses because of a customer not paying our dues in a timely manner or at all. The table below sets forth details of certain parameters as of the dates indicated:

(in ₹ million)

Particulars	As of/ For the Year Ended March 31,		
	2025	2024	2023
Total Current Assets (₹ in million)	6,356.42	5,312.71	4,436.44
Receivable Turnover Days[(1)]	72.90	51.69	70.30
Total Current Liabilities (₹ in million)	3,572.75	3,578.44	3,463.61
Net Working Capital Days[(2)]	95	62	74
Net Working Capital Turnover Ratio [(3)]	3.84	5.85	4.90

Notes:

[(1)] Receivable Turnover Days is calculated as trade receivables multiplied by number of days for the period divided by revenue from operations

[(2)] Net Working Capital Days is calculated as net working capital multiplied by number of days for the period divided by revenue from operations.

[(3)] Net Working Capital Turnover Ratio is calculated as revenue from operations divided by net working capital.

6. **Dependence on external vendors for information technology infrastructure:** We rely on external vendors for various critical aspects of our information technology infrastructure, including lease line providers, infrastructure support teams, and support for virtualisation and data encryption tools.

7. **Failure of our information technology infrastructure:** Our technology platform enables us to offer comprehensive services to our customers. As such, our information technological ("IT") infrastructure is of utmost importance to our business continuity. We are dependent on the effectiveness of our information security policies and procedures, and our capabilities to protect our IT systems.

8. **Outstanding Litigations:** Our Company is currently involved in certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. Any adverse outcome in such proceedings may render us liable to liabilities/ penalties and may adversely affect our business, results of operations, financial condition and cash flows. For further details, please see ***"Outstanding Litigation and Material Developments"*** on page 437 of the RHP.

9. We intend to utilize a portion of the Net Proceeds for funding capital expenditure requirements towards the purchase of equipment. We cannot assure you that by incurring such capital expenditure we will be able to increase our revenue from operations or profits.

10. **Our Company will not receive any proceeds from the Offer for Sale portion of the Offer by our Promoter Selling Shareholders.** The Offer comprises of Fresh Issue and Offer for Sale. The Promoter Selling Shareholders shall be entitled to proceeds from the Offer for Sale.

11. The table below provides details of Revenue from operations, EPS, NAV, price/ earnings, return on net worth for our Company is set out hereunder:

Name of the company	Consolidated/ Standalone	Face value (₹ per share)	Closing price (₹)	Revenue from Operations for Fiscal 2025 (₹ in million)	EPS (₹)		NAV (₹ per equity share)	P/E	RoNW (%)
					Basic	Diluted			
Seshasaai Technologies Limited	Consolidated	10.00	NA	14,631.51	15.06	15.06	45.37	NA	33.20%
PEER GROUP*									

Note: Financial information for Company is derived from the Restated Financial Information for the year ended March 31, 2025

**Not applicable since the Company does not have any listed peers*

12. The Price/ Earnings ratio based on diluted EPS for FY 2025 for our Company at the upper end of the price band is as high as 28.09. The Price/ Earnings Ratio of Nifty 50 as of September 5, 2025 is 21.73.

13. Our revenue from operations for Fiscal 2025 was ₹14,631.51 million and profit for the year for Fiscal 2025 was ₹2,223.20 million, respectively. The table below provides details of our price to earnings ratio and market capitalization to revenue from operations at the floor price and the upper end of the Price Band:

Particulars	Price to Earnings Ratio	Market Capitalization (on floor price) to Revenue	Market Capitalization (on cap price) to Revenue
Fiscal 2025	28.09	4.46	4.68

14. Highest average cost of acquisition of Equity Shares for the Selling Shareholders in the Offer is ₹ 7.72 and Offer Price at the upper end of the price band is ₹ 423.

15. The weighted average Return on Net Worth for our Company for FY 25, 24 and 23 is 34.32%,

16. Details of weighted average cost of acquisition of all Equity Shares transacted over the trailing three years, 18 months and one year preceding the date of the Red Herring Prospectus

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Lower end of the price band (₹402) is 'X' times the weighted average cost of acquisition*	Upper end of the price band (₹423) is 'X' times the weighted average cost of acquisition*	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	360.64	1.11	1.17	339.00 – 423.00^
Last 18 months preceding the date of the Red Herring Prospectus	360.63[#]	1.11	1.17	339.00 – 423.00^
Last three years preceding the date of the Red Herring Prospectus	32.68[#]	12.30	12.94	19.20[#] – 423.00^

**As certified by Kanu Doshi Associates LLP, Chartered Accountants, having a firm registration number of 104746W/ W100096, pursuant to their certificate dated September 16, 2025.*

[#] Our Company has split its Equity Shares with a face value of ₹100 each to ₹10 each, pursuant to a resolution passed by our Shareholders on October 22, 2024. Further in accordance with Ind AS 33 and SEBI ICDR Regulations when a company undertakes bonus or split of shares after the balance sheet date, the number of shares in the financial statements are adjusted retrospectively for all periods presented.

^ Pursuant to the Pre-IPO Placement dated August 11, 2025

Note:

1. While computing range of acquisition price for eighteen months & three years, the Company has not considered Equity shares acquired by the way of gift.

17. Weighted Average Cost of Acquisition, floor and cap Price

Past Transactions	Weighted average cost of acquisition (in ₹)	Floor Price (i.e., ₹ 402)	Cap Price (i.e., ₹ 423)
Weighted average cost of acquisition of primary transaction(s) in last 18 months	NA	NA	NA
Weighted average cost of acquisition of secondary transactions(s) in last 18 months	339.00	1.19 times	1.25 times

18. The three BRLMs associated with the Offer have handled 94 public issues in the past three years, out of which 22 issues closed below the offer price on listing date.

Name of the BRLMs	Total issues	Issues closed below IPO price on listing date
IIFL Capital Services Limited*	19	3
ICICI Securities Limited*	31	6
SBI Capital Markets Limited*	9	2
Common Issues of above BRLMs	35	11
Total	**94**	**22**

** Issues handled where there were no common BRLMs.*

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Additional Information for Investors

1. **Details of Pre-IPO Placement:** The Company, in consultation with the BRLMs, has undertaken a Pre-IPO Placement of 2,836,800 Equity Shares at an issue price of ₹423.00 per Equity Share (including a premium of ₹413.00 per Equity Share) for an amount of ₹1,199.97 million, as per below details:

Sr. No.	Name of Allottees	Date of Allotment	Issue Price per Equity Share (in ₹)	Face value (₹)	Number of Equity Shares allotted	% of pre-Offer Capital	Consideration (₹ in million)
1.	Tata AIG General Insurance Company Limited	August 11, 2025	423.00	10.00	1,418,400	0.94%	599.98
2.	VQ FasterCap Fund II	August 11, 2025	423.00	10.00	709,200	0.47%	299.99
3.	Valuequest India G.I.F.T Fund	August 11, 2025	423.00	10.00	709,200	0.47%	299.99
	Total				**2,836,800**	**1.89%**	**1,199.97***

** proceeds of the Pre-IPO has been partially utilised towards repayment/ prepayment of loans, one of the stated objects of the Offer and the balance will be utilised towards general corporate purposes subject to such utilization not exceeding 25% of the Gross Proceeds. The utilisation of proceeds of the Pre-IPO Placement shall be subject to monitoring by the Monitoring Agency.*

2. Our Promoters or members of Promoter Group have not undertaken any transaction of shares aggregating upto 1% or more of the paid-up equity shares capital of our Company from the date of the DRHP till date.

3. **The aggregate pre-Offer and post-Offer shareholding, of each of our Promoters, members of our Promoter Group and additional top 10 Shareholders (apart from Promoters and Promoter Group) as on the date of this advertisement is set forth below:**

S. No.	Name of the Shareholder	Pre-Offer Equity Share capital as at date of this advertisement		Post-Offer Equity Share capital as at Allotment			
				At the lower end of the price band (₹402)		At the upper end of the price band (₹423)	
		No. of Equity Shares	% of paid-up equity share capital	No. of Equity Shares*	% of paid-up Equity Share capital*	No. of Equity Shares*	% of paid-up Equity Share capital*
	Promoters also Promoter Selling Shareholders						
1.	Pragnyat Pravin Lalwani#	70,117,787	46.60	6,61,80,779	40.75	6,61,80,779	40.90
2.	Gautam Sampatraj Jain#	70,117,787	46.60	6,61,80,780	40.75	6,61,80,780	40.90
	Promoter Group (other than our Promoters)						
1	Gautam Jain HUF	20	Negligible	20	Negligible	20	Negligible
2.	Sunita Gautam Jain	30	Negligible	30	Negligible	30	Negligible
3.	Pranati Ratnadeep Patil	20	Negligible	20	Negligible	20	Negligible
	Top 10 Shareholders						
1.	Florintree Nextech LLP	6,584,366	4.38	6,584,366	4.05	6,584,366	4.07
2.	Tata AIG General Insurance Company Limited	1,418,400	0.94	1,418,400	0.87	1,418,400	0.88
3.	Gopesh Vijayraj Modi	737,463	0.49	737,463	0.45	737,463	0.46
4.	VQ FasterCap Fund II	709,200	0.47	709,200	0.44	709,200	0.44
5.	Valuequest India G.I.F.T Fund	709,200	0.47	709,200	0.44	709,200	0.44
6.	Neelesh Garg	58,997	0.04	58,997	0.04	58,997	0.04
7.	Ganesh Srinivasan	10	Negligible	10	Negligible	10	Negligible
8.	Shweta Oswal	20	Negligible	20	Negligible	20	Negligible

**Assuming full subscription in the Offer. The post-Offer shareholding details as at allotment will be based on actual subscription and the Offer Price and updated in the Prospectus, subject to finalisation of Basis of Allotment. | # Also Promoter Selling Shareholders*

BASIS FOR OFFER PRICE

(The Basis for Offer Price as appearing on page 111 of the RHP has been updated with the above Price Band.)

The Price Band and the Offer Price will be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 40.20 times the face value at the lower end of the Price Band and 42.30 times the face value at the higher end of the Price Band.

Bidders should read ***"Risk Factors"***, ***"Our Business"***, ***"Restated Financial Information"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on pages 31, 237, 327 and 413, 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 as follows:

1. Established Leadership Position in the Large and Regulated Payment Solutions, and Communication and Fulfilment Solutions Industry with High Barriers to Entry
2. Comprehensive Portfolio of Customizable and Scalable Solutions
3. Proprietary Technology Stack Enabling Bespoke Solutions
4. Pan-India Advanced Manufacturing Capabilities
5. Track Record of Financial Performance
6. Experienced Promoters and Senior Management Team backed by Committed Employee Base

For further information, see ***"Our Business – Competitive Strengths"*** on page 243 of the RHP. Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. **Basic and Diluted Earnings Per Share ("EPS") at face value of ₹ 10 each, as adjusted for changes in capital:**

As derived from the Restated Financial Information:

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Fiscal 2025	15.06	15.06	3
Fiscal 2024	18.55	11.47	2
Fiscal 2023*	12.17	7.32	1
Weighted Average	**15.74**	**12.57**	

** on standalone basis*

Notes:

1. *Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights*
2. *Basic Earnings per Equity Share (EPS) (₹) = Restated profit for the period / year attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding during the period / year.*
3. *Diluted Earnings per Equity Share (EPS) (₹) = Restated profit for the period / year attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding during the period / year adjusted for the effects of all dilutive potential equity shares. Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.*
4. *Pursuant to a resolution passed by company's board and shareholders on September 15, 2024 and October 22, 2024, respectively, the company sub-divided the face value of its equity shares from ₹ 100 each to ₹ 10 each.*
5. *The figures disclosed above are based on the Restated Ind-AS Financial Statements of our Company.*

2. **Price/Earning ("P/E") ratio in relation to Price Band of ₹ 402 to ₹ 423 per Equity Share:**

Financial Period	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for Fiscal 2025	26.69	28.09
Based on diluted EPS for Fiscal 2025	26.69	28.09

Industry Peer Group P/E ratio

Not applicable as there are no listed peer companies.

3. **Return on Net Worth ("RoNW") on a consolidated basis**

As derived from the Restated Financial Information:

Period	Return on Net Worth (%)	Weight
Fiscal 2025	33.20%	3
Fiscal 2024	36.36%	2
Fiscal 2023*	33.61%	1
Weighted Average	34.32%	

** on standalone basis*

Notes:

1. *Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.*
2. *Return on Net Worth (%) = Restated profit for the period / year attributable to equity shareholders of the Company divided by Net Worth.*
3. *'Net worth': 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 audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as on, March 31, 2025, March 31, 2024 and March 31, 2023*

4. **Net Asset Value("NAV") per Equity Share (face value of ₹ 10 each)**

As at	NAV[1] per Equity Share (in ₹)
As at March 31,2025[2]	45.37
After the completion of the Offer:	
i. At Floor Price[3]	78.18
ii. At Cap Price[3]	78.47
Offer Price[4]	[●]

Notes:

1. *Net Asset Value per Equity Share = Net worth as per the Restated Consolidated Financial Statements / Number of equity shares outstanding as at the end of year.*
2. *'Net worth' 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 audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation. Therefore, net worth for the Company includes paid-up share capital, retained earnings, securities premium, other comprehensive income, capital redemption reserve and general reserve and excludes capital reserve on business combinations under common control, as at March 31, 2025, March 31, 2024 and March 31, 2023.*
3. *NAV for Floor Price and Cap Price has been computed after adjusting the Net Worth as on March 31, 2025 for the Pre-IPO Placement of 2,836,800 Equity Shares at an issue price of ₹423.00 per Equity Share (including a premium of ₹413.00 per Equity Share) for an amount of ₹ 1,199.97 million.*
4. *Offer Price per Equity Share will be determined on conclusion of the Book Building Process.*

5. **Comparison with listed industry peers**

Name of the company	Consolidated/ Standalone	Face value (₹ per share)	Closing price (₹)	Revenue from Operations for Fiscal 2025 (₹ in million)	EPS (₹)		NAV (₹ per equity share)	P/E	RoNW (%)
					Basic	Diluted			
Seshasaai Technologies Limited	Consolidated	10.00	NA	14,631.51	15.06	15.06	45.37	NA	33.20%
PEER GROUP*									
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Note: Financial information for Company is derived from the Restated Financial Information for the year ended March 31, 2025.

**Not applicable since the Company does not have any listed peers.*

6. **Key financial and operational performance indicators ("KPIs")**

The KPIs disclosed below are the KPIs pertaining to our Company which have been used historically by our Company to understand and analyse our business performance, which in result, helps us analyse the growth of various verticals in comparison to our peers, as well as other relevant and material KPIs of the business of the Company that have a bearing for arriving at the basis for the Offer Price.

The KPIs disclosed herein below have been approved by a resolution of our Audit Committee dated August 24, 2025. The members of the Audit Committee have verified the details of all KPIs pertaining to our Company, and has confirmed that verified and audited details of the all the KPIs pertaining to our Company that have been disclosed to our investors at any point of time during the three years period prior to the date of the filing of the Red Herring Prospectus have been disclosed in this section. The KPIs herein have been certified by our Statutory Auditors, Vatsaraj & Co., Chartered Accountants, by their certificate dated August 24, 2025.

The KPIs of our Company have also been disclosed in the sections titled *"Our Business", "Management's Analysis and Discussion of Financial Condition and Results of Operations", "Other Financial Information"* and *"Risk Factors"* on pages 237, 413, 410 and 31, respectively, of the RHP. We have described and defined the KPIs, as applicable, in *"Definitions and Abbreviations – Conventional and general terms and abbreviations"* on page 11 of the RHP.

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 utilisation of the Offer Proceeds as per the disclosure made in the section *"Objects of the Offer"* on page 96 of the RHP, whichever is later, or for such other duration as may be required under the SEBI ICDR Regulations.

Sr. No.	Particulars	Units	Fiscal 2025	Fiscal 2024	Fiscal 2023
	Financial				
1.	Revenue from Operations	₹ in million	14,631.51	15,582.56	11,462.99
2.	Total Income	₹ in million	14,736.17	15,696.71	11,538.39
3.	Segmental Revenue				
	Segment 1 (Payment Solutions)	₹ in million	9,146.91	10,523.82	7,075.63
	Segment 2 (Communication and fulfilment solutions)	₹ in million	4,344.91	4,434.66	4,257.01
	Segment 3 (IOT Solutions)	₹ in million	1,062.31	539.37	41.34
4.	Revenue growth (YoY)	%	(6.10)%	35.94%	70.44%
5.	Gross Profit	₹ in million	6,119.29	5,703.51	4,009.10
6.	Gross Profit Margin	%	41.82%	36.60%	34.97%
7.	EBITDA	₹ in million	3,703.65	3,030.10	2,074.27
8.	EBITDA Margin	%	25.13%	19.30%	17.98%
9.	PAT	₹ in million	2,223.20	1,692.78	1,080.98
10.	PAT Margin	%	15.09%	10.78%	9.37%
11.	Return on Equity (RoE)	%	34.84%	39.00%	37.26%
12.	Return on Capital Employed ("RoCE")	%	31.87%	33.47%	28.65%
13.	Net Debt	₹ in million	2,374.74	2,262.86	2,448.61
14.	Net Debt to EBITDA ratio	times	0.64	0.75	1.18
15.	Net Debt to Equity ratio	times	0.37	0.52	0.84
16.	Gross Fixed Asset turnover	times	2.71	3.67	3.49
17.	Net Working Capital	₹ in million	3,811.93	2,664.53	2,338.62
18.	Net Working Capital Days18	Number of days of sales	95	62	74

Note

1. *Revenue from operations means the revenue from operations for the year.*
2. *Total Income is calculated as addition of revenue from operations and other income for the year.*
3. *Segmental revenue is Revenue from operation from each of the segment*
4. *Revenue growth has been derived using the formula: [(Revenue from operations for the current fiscal year/Revenue from operations for the previous fiscal year)-1]*
5. *Gross Profit = Revenue from operations – Cost of Material Consumed - Purchases of Stock-in-trade - Change in inventories of Finished goods, Work in progress, Stock-in-trade*
6. *Gross Profit Margin = Gross Profit/Revenue from operations*
7. *EBITDA = Restated profit before exceptional items and tax + Finance Cost + Depreciation and amortization*
8. *EBITDA Margin = EBITDA/Total Income*
9. *PAT = Restated profit/(Loss) for the year*
10. *PAT Margin = PAT/Total Income*
11. *Return on Equity (RoE) = Restated profit/(loss) for the year divided by Total Equity*
12. *Return on Capital Employed (ROCE) is calculated as Profit before Interest and Taxes divided by Total Capital Employed. Total Capital Employed is Total Equity plus Borrowing plus lease liabilities plus Deferred Tax Liability (net)*
13. *Net Debt = Short-term Borrowings + Long-Term Borrowings – Cash & Cash equivalents – Bank Balances + Earmarked balances with bank*
14. *Net Debt to EBITDA ratio is calculated as Net Debt divided by EBITDA for the period*
15. *Net Debt to Equity ratio is calculated as Net Debt divided by Total Equity*
16. *Gross Fixed Asset Turnover ratio = (Revenue from operations)/ (Gross Carrying Value of Property, Plant & Equipment and Right of Use Assets at the year end, Mar 31)*
17. *Net working Capital = Inventories+ Trade receivables+ Other Financial assets+ Other current assets+ Earmarked balances with bank- Trade payables-Lease Liabilities-Other Financial Liabilities-Provisions-Current tax liabilities (net) – Other current liabilities*
18. *Net working capital days = (Net working capital / Revenue from operations) * 365*

In addition to the above, the Audit Committee also noted that other than the above mentioned KPIs, there are certain items/ metrics which have not been disclosed in the Red Herring Prospectus as the same are either sensitive to the business and operations, not critical or relevant for analysis of our financial and operational performance or such items do not convey any meaningful information to determine performance of our Company.

Our Company confirms that it shall continue to disclose all the KPIs included hereinabove on a periodic basis, at least once in a year (or for 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 Exchanges, or for such other period as may be required under the SEBI ICDR Regulations.

All such KPIs have been defined consistently and precisely in ***"Definitions and Abbreviations – Conventional and General Terms or Abbreviations"*** on page 11 of the RHP.

Explanation for KPI metrics

Set out below are explanations for how the KPIs listed above have been used by the management historically to analyse, track or monitor the operational and/or financial performance of our Company.

KPI	Explanation	Rationale for inclusion as a KPI
Revenue from Operations	Revenue from operations means the revenue from operations for the year	Helps assess the overall financial performance of the Company and indicates the size/scale of the business
Total Income	Total Income is calculated as an addition of revenue from operations and other income for the year	Helps track the revenue from operations profile and other income of the overall business and in turn helps assess the overall financial performance of the Company
Revenue per Business Vertical	Revenue per Business Vertical is Revenue from operation from each of the verticals	Provides information about the revenue from each of the business vertical that the company operates in
Revenue growth (YoY)	Revenue growth has been derived using the formula: [(Revenue from operations for the current fiscal year/ Revenue from operations for the previous fiscal year)-1]	Provides information regarding the growth of the business for the respective period
Gross Profit	Gross Profit = Revenue from operations – Cost of Material Consumed - Purchases of Stock-in-trade - Change in inventories of Finished goods, Work in progress, Stock-in-trade	Provides information regarding the profits from manufacturing of products and services provided by the Company
Gross Profit Margin	Gross Profit Margin = Gross Profit/Revenue from operations	Indicator of the profitability on sale of products manufactured sold and services provided by the Company
EBITDA	EBITDA = Restated profit before exceptional items and tax + Finance Cost + Depreciation and amortization	Helps assess information regarding the operational profitability of the business
EBITDA Margin	EBITDA Margin = EBITDA/Total Income	Indicator of the operational profitability of company's business and assists in tracking the margin profile of the business
PAT	PAT = Restated profit/(Loss) for the year	Represents the profit/loss that the company's make for the financial year or during a given period
PAT Margin	PAT Margin = PAT/Total Income	Indicator of the overall profitability of the company's business and provides financial benchmarking against peers as well as to compare against the historical performance of company's business
ROE	Return on Equity (RoE) = Restated profit/(loss) for the year divided by Total Equity	Represents how efficiently a company generate profits from the shareholders' funds
ROCE	Return on Capital Employed (ROCE) is calculated as Profit before Interest and Taxes divided by Total Capital Employed. Total Capital Employed is Total Equity plus Borrowing plus lease liabilities plus Deferred Tax Liability (net)	Represents how efficiently a company generate earnings before interest & tax from the capital employed
Net Debt	Net Debt = Short-term Borrowings + Long-Term Borrowings – Cash & Cash equivalents – Bank Balances + Earmarked balances with bank	Reflects a company's financial health by indicating its ability to cover liabilities with available cash and near-term liquidity
Net Debt/ EBITDA	Net Debt to EBITDA ratio is calculated as Net Debt divided by EBITDA for the period	Measures the ability and extent to which a company can cover debt in comparison to the EBITDA being generated by the Company
Net Debt/ Equity	Net Debt to Equity ratio is calculated as Net Debt divided by Total Equity	Measure of the extent to which a company can cover debt and represents debt position in comparison to the company's equity position
Fixed Asset turnover (Gross)	Gross Fixed Asset Turnover ratio =(Revenue from operations)/ (Gross Carrying Value of Property, Plant & Equipment and Right of Use Assets at the year end, Mar 31)	Reflects company's efficiency in generating revenue from its investment in fixed assets, highlighting operational productivity

We have also described and defined the KPIs, as applicable, in ***"Definitions and Abbreviations - Technical/ Industry Related Abbreviations"*** on page 13 of the RHP.

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

In evaluating our business, we consider and use certain KPIs, as presented above, as a supplemental measure to review and assess our financial and operating performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Consolidated Summary Statements. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies, including peer companies, and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to Ind AS measures or as an indicator of our operating performance, liquidity, profitability or results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use in evaluating our operating results and trends and in comparing our financial results with other companies in our industry because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with Ind AS. For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see sections titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** starting on pages 237 and 412, respectively, of the RHP. We have described and defined the KPIs, as applicable, in ***"Definitions and Abbreviations –Technical and Industry related terms"*** on page 13 of the RHP. Bidders are encouraged to review the Ind AS financial measures and not to rely on any single financial or operational metric to evaluate our business.

Comparison of KPIs with our peers listed in India

We are a technology driven multi-location solutions provider specializing in payments solutions, communications & fulfilment solutions and IoT Solutions. We offer solutions at scale on a recurring basis through proprietary platforms. Currently there are no listed peers in India or globally whose business model closely mirrors ours. Accordingly, we have not provided any KPI comparison with Industry peers in relation to our Company.

Comparison of KPIs based on additions or dispositions to our business

We have not undertaken a material acquisition or disposition of assets / business for the periods that are covered by the KPIs and accordingly, no comparison of KPIs over time based on additions or dispositions to the business, have been provided.

Justification for Basis for Offer Price

1. Weighted average cost of acquisition, Floor Price and Cap Price

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

Our Company has not issued any Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more that 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b. Price per share of our Company based on secondary sale or acquisition of Equity Shares or convertible securities (excluding gifts) involving the Promoters, members of the Promoter Group, Selling Shareholders or other Shareholders having the right to nominate directors, during the 18 months preceding the date of the Red Herring Prospectus, where either the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days ("**Secondary Transactions**")

Date of Allotment/ Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares	Face value (₹)	Transfer Price per Equity Share (₹)
December 20, 2024	Pragnyat Pravin Lalwani	Florintree Nextech LLP	3,690,413	10.00	339.00
December 20, 2024	Gautam Sampatraj Jain	Florintree Nextech LLP	3,690,413	10.00	339.00
Weighted average cost					**339.00**

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2. WACA, Floor Price and Cap Price

The Floor Price is 1.19 times and the Cap Price is 1.25 times the weighted average cost of acquisition based on the secondary transactions as disclosed below:

Past Transactions	Weighted average cost of acquisition (in ₹)*	Floor Price (i.e., ₹ 402)	Cap Price (i.e., ₹ 423)
Weighted average cost of acquisition of primary transaction(s) in last 18 months	NA	NA	NA
Weighted average cost of acquisition of secondary transactions(s) in last 18 months	339.00	1.19 times	1.25 times

*As certified by Kanu Doshi Associates LLP, Chartered Accountants, having a firm registration number of 104746W/ W100096, pursuant to their certificate dated September 16, 2025

3. Detailed explanation for Cap Price being 1.25 times of WACA of secondary transactions of Equity Shares (as disclosed above) along with our Company's KPIs and financial ratios for Fiscals 2025, 2024 and 2023 and in view of external factors which may have influenced the pricing of the issue:

1. We are one of the top two payments card manufacturers in India with a market share of 31.9% in Fiscal 2025 for credit and debit cards issuance in India improving from 25.0% in Fiscal 2023. *(Source: F&S Report)* We are one of the largest manufacturers of cheque leaves in India. *(Source: F&S Report)*
2. In Fiscal 2025, 2024 and 2023, we had serviced 702, 476 and 355 customers, respectively. Long standing relationships demonstrated by the average length of our relationship of over 10 years with 7 of our top 10 customers, as of March 31, 2025, March 31, 2024, March 31, 2023
3. In Fiscal 2025, we provided services to 10 of the 12 public sector undertaking banks, 9 out of 11 small finance banks and 15 of the 21 private banks in India. In the Fiscal 2025, we served 9 out of 32 general insurance and 12 out of 24 life insurance companies. *(Source: F&S Report)*
4. We offer a comprehensive portfolio of solutions that are customizable and built for scale.
5. We are one of the few vendors in India to have approved units for manufacturing of plastic cards, metal cards, sustainable cards, biometric cards, wearables, and payment stickers. *(Source: F&S Report)* As of March 31, 2025, we operate 24 manufacturing units across seven locations in India.
6. We have established a track-record of strong and consistent financial performance. Our technology driven operations and low operational costs have resulted in comparatively higher operating margins. We have been able to scale our technology platforms with limited capital expenditure and working capital to offer additional service offerings.

4. 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 BRLMs, on the basis of market demand from Bidders for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Bidders should read the above-mentioned information along with the sections titled ***"Risk Factors"***, ***"Our Business"***, ***"Financial Information"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 31, 237, 327 and 413 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the section titled ***"Risk Factors"*** on page 31 of the RHP and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR OFFER PRICE" beginning on page 111 of the RHP. Please refer to the website of the BRLMs: www.iiflcap.com, www.icicisecurities.com and www.sbicaps.com. You may scan the QR code for accessing the website of IIFL Capital Services Limited (formerly known as IIFL Securities Limited).

AN INDICATIVE TIMETABLE IN RESPECT OF THE OFFER IS SET OUT BELOW:

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

Bid/ Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time ("**IST**")
Bid/ Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate ASBA applications through UPI as a payment mechanism 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 of QIBs and NIBs)	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. on Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/Offer Closing Date

** UPI mandate end time and date shall be at 05:00 p.m. 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:

(i) 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders, and

(ii) until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion.

On Bid/Offer Closing Date, extension of time may be granted by Stock Exchanges only for uploading Bids received by RIBs and Eligible Employees Bidding in the Employee Reservation Portion, after taking into account the total number of Bids received and as reported by the BRLMs to the Stock Exchanges.

Bid / Offer Programme:

Event	Indicative Date
Bid/Offer Opens On	Tuesday, September 23, 2025
Bid/ Offer Closes On	Thursday, September 25, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, September 26, 2025
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Monday, September 29, 2025
Credit of Equity Shares to demat accounts of Allottees	On or about Monday, September 29, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, September 30, 2025

** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two 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 SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Master Circular.*

ASBA* | **Simple, Safe, Smart way of Application!!!**

*Applications Supported by Blocked Amount ("**ASBA**") is a better way of applying to offers 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 Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 press release dated June 25, 2021 read with press release dated September 17, 2021, CBDT Circular No. 3 of 2023 dated March 28, 2023.

*ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion; (iii) Eligible Employee bidding in the Employee Reservation Portion with an application size of upto ₹ 500,000 (net of discount). For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section **"Offer Procedure"** on page 473 of the RHP. 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. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and can be obtained from the list of banks that is displayed on the 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 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 Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and ICICI Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid /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 Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"), provided that our Company in consultation with the BRLMs in consultation with the Book Running Lead Managers and in accordance with Applicable Law, may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the "**Anchor Investor Portion**"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("**Anchor Investor Allocation Price**"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "**Net QIB Portion**"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net 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. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors ("**Non-Institutional Portion**") of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-thirds of the Non- Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 1.00 million and undersubscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors ("**Retail Portion**"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹20.00 million will be available for allocation on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid being Bids received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("**ASBA**") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see ***"Offer Procedure"*** on page 473 of the Red Herring Prospectus.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (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 ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have 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 Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as Regards its Objects: For information on the main objects of our Company, please see "***History and Certain Corporate Matters - Main objects of our Company***" on page 283 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "***Material Contracts and Documents for Inspection***" on page 546 of the RHP.

Liability of the Members of our Company: Limited by shares.

Amount of Share Capital of our Company and Capital Structure: As on the date of the RHP, the authorised share capital of our Company is ₹ 1,625,000,000.00 divided into 162,500,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹1,504,533,000.00 divided into 150,453,300 Equity Shares of face value of ₹10 each. For details of the capital structure of the Company, see "***Capital Structure***" beginning on page 83 of the RHP.

Names of the Initial Signatories to the Memorandum of Association of the Company and the Number of Equity Shares Subscribed by them: The initial signatories of the Memorandum of Association of the Company are as follows: 500 Equity Shares allotted to Pragnyat Pravin Lalwani and 500 Equity Shares allotted to Gautam Sampatraj Jain. For details of the share capital history of our Company please see "***Capital Structure***" beginning on page 83 of the RHP.

Listing: The Equity Shares, offered through the Red Herring Prospectus, are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters both dated March 19, 2025. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/Offer Closing Date, see ***"Material Contracts and Documents for Inspection"*** on page 546 of the RHP.

Disclaimer Clause of Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 448 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 Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 451 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 Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 451 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 the Offer unless they can afford to take the risk of losing their entire 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 in the Offer have not been recommended or approved by the Securities and Exchange Board of India, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to ***"Risk Factors"*** on page 31 of the RHP.

BOOK RUNNING LEAD MANAGERS

IIFL CAPITAL

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India
Tel: +91 22 4646 4728; **E-mail:** seshaasai.ipo@iiflcap.com
Investor grievance E-mail: ig.ib@iiflcap.com
Website: www.iiflcap.com
Contact person: Mansi Sampat / Pawan Kumar Jain
SEBI Registration number: INM000010940

ICICI Securities

ICICI Securities Limited
ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India
Tel: +91 22 6807 7100
E-mail: seshaasai.ipo@icicisecurities.com
Investor Grievance E-mail: customercare@icicisecurities.com
Website: www.icicisecurities.com
Contact Person: Kishan Rastogi / Nikita Chirania
SEBI Registration No.: INM000011179

SBICAPS Complete Investment Banking Solutions

SBI Capital Markets Limited
1501, 15th floor, A & B Wing, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Tel: +91 22 4006 9807; **E-mail:** seshaasai.ipo@sbicaps.com
Investor grievance E-mail: investor.relations@sbicaps.com
Website: www.sbicaps.com
Contact person: Sylvia Mendonca/Krithika Shetty
SEBI Registration number: INM000003531

REGISTRAR TO THE OFFER

MUFG MUFG Intime

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India
Tel: +91 81081 14949; **E-mail:** seshaasaitechnologies.ipo@in.mpms.mufg.com
Website: www.in.mpms.mufg.com
Investor Grievance ID: seshaasaitechnologies.ipo@in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan
SEBI Registration Number: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Manali Siddharth Shah
SESHAASAI TECHNOLOGIES LIMITED
9, Lalwani Industrial Estate, 14, Katrak Road, Wadala (West) Mumbai – 400 031, Maharashtra India
Tel: +91 22 6627 0927; **E-mail:** companysecretary@seshaasai.com
Website: www.seshaasai.com

Bidders may contact the Company Secretary and Compliance Officer, BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related queries, grievances and for redressal of complaints including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or nonreceipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the ***"Risk Factors"*** beginning on page 31 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* at www.iiflcap.com, ICICI Securities Limited at www.icicisecurities.com and SBI Capital Markets Limited at www.sbicaps.com and at the website of the Company, SESHAASAI TECHNOLOGIES LIMITED *(formerly known as Seshaasai Business Forms Limited)* at www.seshaasai.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at: www.seshaasai.com, www.iiflcap.com, www.icicisecurities.com, www.sbicaps.com and www.in.mpms.mufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, **SESHAASAI TECHNOLOGIES LIMITED *(formerly known as Seshaasai Business Forms Limited)*:** Telephone: +91 22 6627 0927; **BRLMs:** IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*, Tel: +91 22 4646 4728; ICICI Securities Limited, Tel: +91 22 6807 7100 and SBI Capital Markets Limited, Tel: +91 22 4006 9807 and **Syndicate Members:** SBICAP SECURITIES LIMITED, Tel: +91 22 6931 6411, INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED, Tel: +91 22 6849 7400, Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Limited, Asit C. Mehta Investment Interrmediates Limited, Axis Capital Limited, Centrum Broking Limited, Centrum Wealth Management Ltd., Choice Equity Broking Private Limited, DB(International) Stock Brokers Ltd., Eureka Stock & Share Broking Services Ltd., Finwizard Technology Private Limited, HDFC Securities Limited, Inventure Growth & Securities Ltd., JM Financial Services Limited, Jobanputra Fiscal Services Pvt. Ltd., Kantilal Chhaganlal Securities Pvt.Ltd., Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Pvt. Ltd., Nuvama Wealth and Investment Limited (Edelweiss Broking Limited), Prabhudas Lilladher Pvt Ltd., Pravin Ratilal Share and Stock Brokers Ltd., RR Equity Brokers Pvt. Ltd., Sharekhan Limited, SMC Global Securities Limited, Stellar Securities Pvt. Ltd., Systematix Shares and Stocks (India) Limited, Trade Bulls Securities (P) Ltd., Way2wealth brokers Pvt Ltd. and YES SECURITIES (INDIA) Limited.

ESCROW COLLECTION BANK & REFUND BANK: Axis Bank Limited | **PUBLIC OFFER ACCOUNT BANK:** ICICI Bank Limited | **SPONSOR BANKS:** Axis Bank Limited and ICICI Bank Limited.

UPI: UPI Bidders can also Bid through UPI Mechanism.

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

For **SESHAASAI TECHNOLOGIES LIMITED *(formerly known as Seshaasai Business Forms Limited)***
On behalf of the Board of Directors
Sd/-
Manali Siddharth Shah
Company Secretary and Compliance Officer

Place: Mumbai
Date: September 17, 2025

SESHAASAI TECHNOLOGIES LIMITED *(formerly known as Seshaasai Business Forms Limited)* is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated September 16, 2025 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* at www.iiflcap.com, ICICI Securities Limited at www.icicisecurities.com and SBI Capital Markets Limited at www.sbicaps.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.seshaasai.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section ***"Risk Factors"*** beginning on page 31 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of the jurisdictions where such offers and sales are made.

CONCEPT

COOL CAPS INDUSTRIES LIMITED
CIN: L27101WB2015PLC208523
Registered Office: 23 Sarat Bose Road, Flat No. 1C, 1st Floor, Kolkata-700020, WB, IN.
Tel No: +91 9903921338 E-Mail ID: cs@coolcapsindustries.in ; Website: www.coolcapsindustries.in

NOTICE OF RECORD DATE

Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and vide resolution dated September 16, 2025 passed by the Board of Directors of the Company, Notice is hereby given that the Record Date for determining names of shareholders of the Company eligible to apply for the Rights Equity Shares in the Rights Issue shall be Tuesday, September 23, 2025.

For Cool Caps Industries Limited
On behalf of the Board of Directors
Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer

Date: September 18, 2025
Place: Kolkata

TATA

TATA POWER
(Corporate Contracts Department)
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173188) CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Expression of Interest from eligible parties for:

"Civil Works for Positive Air Pressure Systems at Malad, Saki, Ambernath and Trombay RS, and Establishment of New Gates at Trombay, Mumbai" (Tender ref: CC26SR018)

For details of pre-qualification requirements, purchasing of tender document, bid security, etc., please visit Tender section of our website **(URL: https://www.tatapower.com/tender/tenders-listing)**. Eligible parties willing to participate may submit their expression of interest along with the tender fee on or before **26th September 2025.**

TATA

TATA POWER
(Corporate Contracts Department)
The Tata Power Company Limited, Smart Center of Procurement Excellence, 2nd Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173917) CIN: L28920MH1919PLC000567

NOTICE INVITING TENDER (NIT)

The Tata Power Company Limited invites tender from eligible vendors for the following tender package (Two-part Bidding) in Mumbai:

Procurement of Passive Sensors with Central Management System (4100053820/CC26SAS018)

For detailed NIT, please visit Tender section on website **https://www.tatapower.com**. Interested bidders to submit Tender Fee, Authorization Letter along with Complete Bid Document by **07.10.2025, 17.00 Hours.**

Also, all future corrigendum's (if any), to the above tender will be informed on website **https://www.tatapower.com** only.

KAYCEE INDUSTRIES LIMITED
CIN : L70102MH1942PLC006482
REGD OFFICE:- 32, Ramjibhai Kamani Rd, Ballard Estate, Mumbai 400001
Phone No. +91 22 22613521; Website: www.kayceeindustries.com Mail: cs@kayceeindustries.com

NOTICE TO THE SHAREHOLDERS
(Transfer of shares to Investor Education and Protection Fund)

Notice is hereby given to the Shareholders of Kaycee Industries Limited (herein after referred to "the Company") that pursuant to Section 124 (6) of the Companies Act 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules, 2017 ("Rules"), all Shares in respect of which dividend has not been claimed for seven consecutive years from 2017-2018 will be transferred by the Company in the name of the Investor Education and Protection Fund ("IEPF").

The Company has couriered individual notice to the shareholders concerned advising them to claim the Dividend expeditiously. The details of the shareholders and the shares due for the transfer are available on the Company's website.

In case no valid claim is received for the Dividend on or before October 24, 2025 the equity shares in respect of such Unclaimed Dividend will be transferred to IEPF in accordance with Rules at appropriate date.

In the event of the shareholders not claiming the Dividend and the related shares are transferred to IEPF, the Shareholders are still entitled to claim the shares from IEPF by making an on-line application in Form IEPF-5 to the IEPF Authority. The procedure and the Form are available at www.iepf.gov.in.

By order of the Board of Directors
For Kaycee Industries Limited
Sd/-
Sanjay Prasath Narasimhan
Company Secretary

Date:- September 18, 2025
Place:- Mumbai