IV. OFFER PRICE

1. The Equity Shares of the Target Company are listed on BSE and CSE; however, trading on CSE is presently suspended and the Equity Shares are actively traded on BSE only.
2. As per the data published on the official website of BSE and CSE, the annualized trading turnover of the Equity Shares of the Target Company during the twelve calendar months preceding the month of the Public Announcement ***i.e.***, September 01, 2025 to August 31, 2026:

Stock Exchange	Total no. of equity shares traded during preceding 12 months prior to the month of PA	Total no. of Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	37,57,752	48,34,800	77.72
CSE	0	48,34,800	0.00

3. Based on the above, the Equity Shares of the Target Company are frequently traded on the BSE in accordance with the provisions of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. *(Source: BSE Limited).* There are no trading activities on CSE.
4. The Offer Price of ₹27.92 (Rupees Twenty Seven and Nine Two Paise Only) per share of ₹10/- each has been determined considering the parameters as set out under Regulations 8 of the SEBI (SAST) Regulations, being highest of the following:

Sr. No.	Particulars	Price
a)	Highest Negotiated Price under the Share Purchase Agreement attracting the obligations to make an Open Offer	₹15.00 (Rupees Fifteen Only)
b)	The volume-weighted average price paid or payable for acquisition(s) by the Acquirer, during the 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement	Not Applicable *
c)	The highest price paid or payable for any acquisition by the Acquirer, during the 26 (Twenty-Six) weeks immediately preceding the date of Public Announcement	Not Applicable *
d)	The volume-weighted average market price of Equity Shares for a period of 60 (Sixty) trading days immediately preceding the date of Public Announcement as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	₹27.92 (Rupees Twenty Seven and Nine Two Paise Only)
e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager to Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies;	Not Applicable
f)	The per share value computed under sub-regulation (5) of Regulation 8 of SEBI (SAST) Regulations	Not Applicable, since this is not an indirect acquisition of equity shares

** Mr. Umesh Hansrajani, Deemed PAC, has acquired Equity Shares of the Target Company at a volume-weighted average price of ₹19.05 (Rupees Nineteen and Five Paise Only) per share during the 52 weeks immediately preceding the date of the Public Announcement and ₹22 (Rupees Twenty-Two Only) was the highest price paid by the Deemed PAC for the acquisition during the 26 (Twenty-Six) weeks immediately preceding the date of the Public Announcement. As the aforesaid Deemed PAC is not acting in concert with the Acquirer within the meaning of Regulation 2(1)(q)(1) of the SEBI SAST Regulations, the aforesaid acquisition price has not been reckoned for the purposes of determining the Offer Price under Regulation 8(2)(b) of the SEBI SAST Regulations, and is set out herein solely for the purpose of disclosure and transparency.*

5. In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager, the Offer Price of ₹27.92 (Rupees Twenty Seven and Nine Two Paise Only) per equity share, being the highest of the prices mentioned above, is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations and is payable in cash. The Offer Price is denominated and payable in Indian Rupees only.
6. There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 (Three) Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
7. There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.
8. In case the Acquirer acquires or agrees to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations. However, the Acquirer shall not acquire any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.
9. An upward revision to the Offer Price or to the Offer Size, if any, on account of future purchases/ competing Offer or otherwise, may be done at any time prior to the commencement of the last one working day before the date of commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall in accordance with Regulation 18(5) of the SEBI (SAST) Regulations (i) make further deposit into the Escrow Account prior to such revision; (ii) make a Public Announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such Public Announcement inform BSE, SEBI and the Target Company at its Registered Office of such revision.
10. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. Assuming full acceptance of this Offer, the total requirement for the Open Offer is ₹3,50,96,780 (Rupees Three Crore Fifty Lakh Ninety Six Thousand Seven Hundred Eighty Only) for acquisition of 12,57,048 Equity Shares of face value of ₹10/- each, at an Offer Price of ₹27.92 (Rupees Twenty Seven and Nine Two Paise Only) ("**Offer Consideration**").
2. The Acquirer has confirmed that he has adequate financial resources to meet the financial requirements under the Open Offer and has made firm arrangement for financial resources for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and is able to implement this Open Offer. The Open Offer obligations shall be met by the Acquirer through their own internal resources and no borrowings from any Bank/ Financial Institution or NRIs or otherwise are envisaged by the Acquirer for the purpose of this Open Offer.
3. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account in the name and style of "**MLPL OPEN OFFER ESCROW ACCOUNT**" bearing **Account No.** 9047233617 with Kotak Mahindra Bank Limited, having its branch at 22, Ground Floor, M.G. Road, Bangalore - 560001 ("**Escrow Banker**") pursuant to an escrow agreement dated September 16, 2026 executed between the Manager to the Offer, the Escrow Banker and the Acquirer, the Acquirer has deposited an amount of ₹3,51,00,000 (Rupees Three Crore Fifty One Lakh Only) being more than 100% of the Offer Consideration payable under this Offer.
4. The Acquirer has duly empowered and authorized Bonanza Portfolio Limited, the Manager to the Offer, to operate and realize the value of the Escrow Account and the Special Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
5. Based on the above, the Manager to the Offer is satisfied, (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the Open Offer obligations.
6. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. However, in case any statutory approvals are required by the Acquirer at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.
2. All Public Shareholders, including non-resident shareholders of equity shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the equity shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.
3. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any wilful default or negligence of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if a delay occurs on account of wilful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.
4. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirer shall have a right to withdraw the Offer. In the event of withdrawal, the Acquirer, through the Manager to the Offer, shall within 2 (Two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, BSE, CSE and the Target Company at its registered office.
5. No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No	Tentative Activity Schedule	Day and Date
1.	Date of the Public Announcement	Tuesday, September 15, 2026
2.	Publication date of the DPS in the Newspapers	Tuesday, September 22, 2026
3.	Last date of filing the Draft Letter of Offer with SEBI	Tuesday, September 29, 2026
4.	Last date for Competing Offer(s)	Wednesday, October 14, 2026
5.	Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Thursday, October 22, 2026
6.	**Identified Date***	Monday, October 26, 2026
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company	Monday, November 02, 2026
8.	Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Offer in the Newspapers	Thursday, November 05, 2026
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Friday, November 06, 2026
10.	Last date of publication of opening of Offer Public Announcement in the Newspapers	Friday, November 06, 2026
11.	**Date of Commencement of Tendering Period (Offer Opening Date)**	Monday, November 09, 2026
12.	**Date of Closing of Tendering Period (Offer Closing Date)**	Monday, November 23, 2026
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Tuesday, December 08 , 2026

(*) Date falling on the 10th working day prior to the commencement of the tendering period, for the purposes of determining the public shareholders of the Target Company to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All the Shareholders of the Target Company, except the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such Parties, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the Tendering Period for this Open Offer.
2. Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date *i.e.*, the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
3. The Letter of Offer shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of Letter of Offer in physical form, the same shall be provided.
4. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations
5. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
6. The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021.
7. The Equity Shares of the Target Company are listed on BSE and CSE; however, trading on CSE is presently suspended and the Equity Shares are actively traded on BSE only. The Acquirer intends to use the Acquisition Window Platform of BSE for the purpose of this Offer and for the same, BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer. Further, separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for demat shares as well as physical shares.
8. The Acquirer has appointed Nikunj Stock Brokers Limited ("**Buying Broker**") as the registered broker for this Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
CIN	U74899DL1994PLC060413
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007
Contact Number	011- 47030017 -18 / 8700240043
Email Address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania
Website	www.nikunjonline.com
SEBI Registration No.	INZ000169335

9. Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.
10. Upon finalization of the entitlement, only accepted quantity of equity shares will be debited from the demat account of the concerned Public Shareholder.
11. The process of tendering Equity Shares by the Public Shareholders holding demat and physical equity shares will be separately enumerated in the Letter of Offer and would be available on the website of SEBI at www.sebi.gov.in and on the website of the Manager to the Offer at www.bonanzaonline.com.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

X. OTHER INFORMATION

1. All the information pertaining to the Target Company and/or the Sellers in the Public Announcement and the Detailed Public Statement has been obtained from publicly available sources or provided by the Target Company and/or the Sellers, as the case may be, and the accuracy thereof has not been independently verified by the Acquirer or the Manager to the Offer. The Acquirer and the Manager to the Offer do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
2. The Acquirer accepts full responsibility for the information contained in the Detailed Public Statement (other than such information as has been obtained from public sources or provided by the Target Company and/or the Sellers) and also accept responsibility for its obligations under the SEBI (SAST) Regulations.
3. The Acquirer has appointed Purva Sharegistry (India) Private Limited (CIN No: U67120MH1993PTC074079), as the Registrar to the Offer, bearing SEBI Registration No. INR000001112, having their office located at Unit No.9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai 400011, Maharashtra, India, **Contact Person:** Ms. Deepali Gaonkar, **Tel:** 022 49614132, **Email:** support@purvashare.com and **Website:** www.purvashare.com.
4. The Acquirer and the Target Company has not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.
5. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Bonanza Portfolio Limited as the Manager to the Offer.
6. A copy of the PA is available and this DPS is expected to be available and accessible on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, CSE at www.cseindia.com and Bonanza Portfolio Limited (Manager to the Offer) at www.bonanzaonline.com.
7. In this DPS, all references to Rs., ₹ are references to the Indian Rupees
8. In this DPS, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off.

ISSUED BY THE MANAGER TO THE OPEN OFFER

Bonanza Portfolio Limited
CIN: U65991DL1993PLC052280
Bonanza House, Plot No. M-2,
Cama Industrial Estate, Walbhat Road, Behind The Hub, Goregaon (East), Mumbai - 400 063
Contact Person: Ms. Swati Agrawal/ Mr. Abhay Bansal
Tel No.: +91 22 68363773/ +91 11 40748709
Email: swati.agrawal@bonanzaonline.com/ abhay.bansal@bonanzaonline.com
Investor Grievance Email: mbgrievance@bonanzaonline.com
SEBI Registration No.: INM000012306

For and on behalf of the Acquirer
Sd/-
Mr. Ghanshyam Hansrajani

Place : Jaipur
Date : Monday, September 21, 2026

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LIQVD DIGITAL INDIA LIMITED

(Formerly Known as Liqvd Digital India Private Limited

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

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

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

THIS OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("SEBI ICDR REGULATIONS") (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATORM OF BSE (BSE SME).

PRICE BAND: ₹ 51 TO ₹ 54 PER EQUITY SHARE OF FACE VALUE ₹ 5/- EACH
THE FLOOR PRICE IS 10.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 11.62 TIMES AND AT THE CAP PRICE IS 12.30 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE TO EARNING RATIO OF 13.40 TIMES FOR FISCAL 2026.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 68.80%.
BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

BID / OFFER PROGRAMME

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 23, 2026
BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 25, 2026^

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

NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED SEPTEMBER 16, 2026 ('RHP") AND THE PRICE BAND PUBLIC ANNOUNCEMENT DATED SEPTEMBER 19, 2026 ("THE CORRIGENDUM")

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

The attention of the investors is drawn to the following:

Category	As disclosed in the Red Herring Prospectus	Revised allocation (Net Offer)
Qualified Institutional Buyers (QIBs)	Not more than 30%	Not more than 30%
Non-Institutional Investors (NIIs)	Not less than 35%	Not less than 15%
Individual Investors (IIs)	Not less than 35%	Not less than 55%

1. Page 464, "Offer Structure": the table and text on allocation shall be read as: "Not more than 30% of the Net Offer shall be available for allocation to QIBs, not less than 15% of the Net Offer to NIIs, and not less than 55% of the Net Offer to IIs, subject to valid Bids being received at or above the Offer Price." All other references on this page to the earlier percentages shall be read accordingly.

2. Page 478, "Offer Procedure": the references under "Basis of Allotment" to the quantum of Equity Shares available for Allotment to QIBs, NIIs and IIs shall be read as not more than 30%, not less than 15% and not less than 55% of the Net Offer respectively. All other references to the earlier percentages, including in the illustration of Allotment, shall be read accordingly.

The corresponding disclosures in "The Offer", the Bid cum Application Form and the Abridged Prospectus stand modified to the same extent. The Price Band and the Bid/Offer Period remain unchanged. The Market Maker Reservation Portion is unchanged.

This corrigendum should be read together with the RHP and prevails over it to the extent of any inconsistency. Capitalised terms not defined here have the meanings given in the RHP. It is available on the websites of the Company (https://liqvd.asia/), BSE Limited (https://www.bsesme.com) and the Book Running Lead Manager, Indorient Financial Services Limited (www.indorient.in).

BOOK RUNNING LEAD MANAGER OF THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE OFFER
INDORIENT FINANCIAL SERVICES LIMITED **Address:** B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India. **Tel No.:** +91-79772 12186 **E-mail:** compliance-ifsl@indorient.in **Investor Grievance Email:** wecare@indorient.in **Website:** www.indorient.in; **Contact Person:** Amina Khan **SEBI Registration No.:** INM000012661 **CIN:** U67190DL1993PLC052085	**BIGSHARE SERVICES PRIVATE LIMITED** **Address:** S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India; **Tel No.:** +91 – 22 – 6263 8200 **Fax No.** +91 – 22 – 6263 8299 **E-mail: ipo@bigshareonline.com** **Investor Grievance Email: investor@bigshareonline.com** **Website: www.bigshareonline.com** **Contact Person: Mr. Ganesh Shinde** **SEBI Registration No: INR000001385** **CIN: U99999MH1994PTC076534**	**MS. SONAL DILIP BIYANI** **LIQVD DIGITAL INDIA LIMITED** **Address:** B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai - 400093, Maharashtra, India. **Tel No.:** +91 22 4322 6262, **E-mail:** compliance@liqvd.asia Investors can contact our Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of allotment, noncredit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc

On behalf of Board of Directors
Liqvd Digital India Limited
Sd/-
Mr. Arnab Mitra
Chairman and Managing Director

Place: Mumbai, Maharashtra
Date: September 21, 2026

Disclaimer: Liqvd Digital India Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares. The Red Herring Prospectus dated September 16, 2026 has been filed with the Registrar of Companies, Mumbai-I at Maharashtra and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of BSE SME Platform at https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx and is available on the websites of the BRLMs at www.indorient.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled *"Risk Factors"* beginning on page 30 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.