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Initial Public Offer of equity shares on the SME platform of BSE Limited in compliance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations")



(Please scan QR Code to view prospectus)



LIQVD ASIA

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

Our Company was originally in the name of "Liqvd Digital India Private Limited" and received a certificate of incorporation dated May 03, 2013, at Mumbai, Maharashtra issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into public limited company pursuant to special resolution passed by the shareholders at the EGM held on February 17, 2025, and consequently, the name of our Company was changed to "Liqvd Digital India Limited" and a fresh certificate of incorporation consequent upon conversion from private company to public company was issued by Central Registry on April 03, 2025, bearing CIN U74999MH2013PLC242904. For further details, please refer to section titled "History and Certain Other Corporate Matters" beginning on page 253 of the Prospectus dated September 26, 2026 ("Prospectus").

Registered Office and Corporate Office: B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyavall 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

OUR COMPANY HAS FILED THE PROSPECTUS DATED SEPTEMBER 26, 2026 WITH THE ROC AND THE EQUITY SHARES (AS DEFINED BELOW) ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME") AND THE TRADING IS EXPECTED TO COMMENCE ON WEDNESDAY, SEPTEMBER 30, 2026*

*Subject to the receipt of Listing and Trading Approval from BSE SME.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 72,24,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH (THE "EQUITY SHARES") OF LIQVD DIGITAL INDIA LIMITED (FORMERLY KNOWN AS "LIQVD DIGITAL INDIA PRIVATE LIMITED") ("OUR COMPANY" OR "LDIL" OR "THE ISSUER") AT PRICE OF ₹ 54 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 49 PER EQUITY SHARE) ("OFFER PRICE") FOR CASH, AGGREGATING UP TO ₹ 3,90,96 LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO 63,22,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING UP TO ₹3,413.88 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,02,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH AGGREGATING TO ₹ 487.08 LAKHS (THE "OFFER FOR SALE") BY MR. ARNAB MITRA (REFERRED TO AS THE "SELLING SHAREHOLDER").

THE OFFER INCLUDES 3,64,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹ 54 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 196.56 LAKHS WAS RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 68,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH, AT AN OFFER PRICE OF ₹ 54 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 3,704.40 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE 32.45 % AND 30.81 % RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 5/- EACH
THE OFFER PRICE IS ₹ 54 PER EQUITY SHARE, THE OFFER PRICE IS 10.8 TIMES
THE FACE VALUE OF THE EQUITY SHARES

RISKS TO INVESTORS:
For details refer to section titled "Risk Factors" on page 30 of the Prospectus

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

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

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

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

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

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

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

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

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

10. There are outstanding legal proceedings involving our Company, Promoters, Senior Management, and our Subsidiaries. Any adverse outcome in such proceedings may adversely affect our reputation, business, results of operations, cash flows and financial condition.

11. The BRLM associated with the Issue has handled 13 Public Issues in the past three years, out of which 4 issues were closed below the Issue/ Offer Price on listing date.

12. Average cost of acquisition of Equity Shares held by the Promoters is as below:

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

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

14. The Price / Earning Ratio based on Diluted EPS for Fiscal 2026 for the Company at the Offer Price is 12.30.

15. **Weighted average cost of acquisition, floor price and cap price**

a. **The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities) excluding shares issued under ESOP/ESOS and issuance of bonus shares.**

Weighted average cost of acquisition for primary issuance during the 18 months prior to the date of the Prospectus (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

Date of Allotment	Nature of Transaction	Nature of Consideration	Issue Price per Equity Share	Face value per Equity Shares	No. of Equity shares	Total Consideration (Rs)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last 18 months
September 27, 2025	Private Placement	Other than Cash	85	5	94,118	80,00,030	80,00,030	94,118
September 27, 2025	Private Placement	Other than Cash	85	5	8,47,059	7,20,00,015	800,00,045	9,41,177
Weighted Average Cost of Acquisition							Rs. 85.00	

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

There have been no secondary issuance during the 18 months prior to the date of this certificate (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c. **Price per share based on last five primary or secondary Transaction.**

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

Weighted Average Cost of Acquisition, Floor Price and Cap Price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)*	Floor price (i.e. ₹ 51/-) *	Cap price (i.e. ₹ 54/-) *
Weighted average cost of acquisition of primary / new issue as per paragraph (a) above	85.00	0.60	0.64
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph (b) above	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph (c) above	NA^	NA^	NA^
- Primary Transactions			
- Secondary Transactions			

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

For details refer to "Risk Factors" on page 30 of the Prospectus.

BID / OFFER PROGRAMME
BID/OFFER OPENED ON: WEDNESDAY, SEPTEMBER 23, 2026
BID/OFFER CLOSED ON: FRIDAY, SEPTEMBER 25, 2026

...continued from previous page.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% (Actual - 30%) of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, since the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, stated that not less than 35% (Actual - 55%) of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer was available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XII of the SEBI (ICDR) (Amendment) Regulations 2025. All Potential Bidders were required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. The Offer did not have an allocation towards Anchor Investors. For details, please refer to the chapter titled "Offer Procedure" on page 474 of the Prospectus.

SUBSCRIPTION DETAILS						
The Offer received 2,998 applications for 3,86,86,000 Equity Shares resulting in 5.36 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):						
Sr. No.	Category	No. of Applications applied	No. of Equity Shares	Shares reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Qualified Institutional Buyers	1	21,62,000	20,54,000	1.05	11,67,48,000.00
B	Non-Institutional Bidders 1 (More than 2 lots & up to ₹10.00 Lakhs)	124	8,50,000	3,42,000	2.49	4,58,52,000.00
C	Non-Institutional Bidders 2 (More than ₹10.00 Lakhs)	1,446	2,96,06,000	6,88,000	43.03	1,59,68,84,000.00
D	Individual Investors	1,426	57,04,000	37,76,000	1.51	30,76,76,000.00
E	Market Maker	1	3,64,000	3,64,000	1.00	1,96,56,000.00
	Total	2,998	3,86,86,000	72,24,000	5.36	2,08,68,16,000.00

Final Demand

A summary of the final demand as per BSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sr. No	Bid Price (In ₹)	No. of Bids/Applications	Sum Quantity	Cumulative Share	Cumulative % of Total
1	51.00	48	8,00,000	8,00,000	1.78
2	52.00	14	78,000	8,78,000	0.17
3	53.00	18	74,000	9,52,000	0.16
4	54.00	4,408	4,39,16,000	4,48,68,000	97.88
		4,488	4,48,68,000	-	100.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on September 28, 2026.

A. Allotment to Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Individual Bidders, who have bid at Cut-Off or at the Offer Price of ₹54.00 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.46 times. The total number of Equity Shares Allotted in Individual Bidders category is 37,76,000 Equity Shares to 944 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	4,000	1,377	100.00	55,08,000	100.00	4,000	944:1377	37,76,000
GRAND TOTAL		1,377	100.00	55,08,000	100.00			37,76,000

B. Allotment to Non-Institutional Bidders (more than ₹2.00 Lakhs and upto ₹10.00 Lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹2.00 Lakhs and upto ₹10.00 Lakhs), who have bid at the Offer Price of ₹54.00 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 2.46 times. The total number of Equity Shares allotted in this category is 3,42,000 Equity Shares to 57 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	6,000	100	81.30	6,00,000	71.26	6,000	46:100	2,76,000
2	8,000	16	13.01	1,28,000	15.20	6,000	7:16	42,000
3	12,000	1	0.81	12,000	1.43	6,000	0:0	0
4	14,000	1	0.81	14,000	1.66	6,000	0:0	0
5	16,000	1	0.81	16,000	1.90	6,000	0:0	0
6	18,000	4	3.25	72,000	8.55	6,000	2:4	12,000
6,000 share will be allotted to unsuccessful allottees from Sr no. 3 to 5 = 12,000 shares in ratio of 2:3							2:3	12,000
GRAND TOTAL		123	100.00	8,42,000	100.00			3,42,000

C. Allotment to Non-Institutional Bidders (more than ₹10.00 Lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹10.00 Lakhs), who have bid at the Offer Price of ₹54 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 42.08 times. The total number of Equity Shares allotted in this category is 6,88,000 Equity Shares to 114 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	20,000	1,437	99.65	2,87,48,000	99.29	6,000	114:1437	6,84,000
2	40,000	4	0.28	1,60,000	0.55	6,000	0:4	0
3	46,000	1	0.07	46,000	0.16	6,000	0:1	0
2,000 share will be allotted to successful allottees from Sr no. 1 to 3 = 4,000 shares in ratio of 2:1:14							2:1:14	4,000
GRAND TOTAL		1,442	100.00	2,89,46,000	100.00	6,88,000		6,88,000

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹54 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 1.05 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 20,54,000 Equity Shares, which were allotted to 1 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	-	-	-	20,54,000	-	-	-	20,54,000

E. Allotment to Market Maker

The Basis of Allotment to the Market Maker, at the Offer price of ₹ 54.00 per Equity Share, was finalized in consultation with BSE SME. The category was subscribed 1.00 time i.e., for 3,64,000 Equity Shares. The total number of shares allotted in this category is 3,64,000 Equity Shares to 1 successful applicant.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Allocation per Applicant	Ratio of allottees to applicants	Total No. of shares allocated /allotted
1	3,64,000	1	100.00	3,64,000	100.00	3,64,000	1	3,64,000
GRAND TOTAL		1	100.00	3,64,000	100.00			3,64,000

The Board in its meeting held on September 28, 2026 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on September 28, 2026 and the payments to non-syndicate brokers have been issued on September 29, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on September 29, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE on September 29, 2026. The Company expected to receive the listing and trading approval from BSE on or before September 30, 2026, and trading will commence on September 30, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Offer, BIGSHARE SERVICES PRIVATE LIMITED at www.bigshareonline.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below



BIGSHARE SERVICES PRIVATE LIMITED
Registered Office: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India; Tel No.: +91-22-6263 8200; E-mail: ipo@bigshareonline.com, Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com; Contact Person: Mr. Babu Rapheal C
SEBI Registration No: INR000001385; CIN: U99999MH1994PTC076534

On behalf of Board of Directors
Liqvd Digital India Limited
Sd/-
Mr. Arnab Mitra
Chairman/Managing Director
DIN: 06384015

Place: Andheri, Maharashtra
Date: September 29, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF LIQVD DIGITAL INDIA LIMITED.

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 and the Prospectus dated September 28, 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 and the Prospectus are available on the website of BSE SME Platform at www.bsesme.com/PublicIssues/SMEIPODRHP.aspx and is available on the websites of the BRLM at www.indorint.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 Prospectus including the section titled "Risk Factors" beginning on page 30 of the 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, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

CONCEPT



ABANS FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS ABANS HOLDINGS LIMITED)
CIN: L74900MH2009PLC231660
Regd. Office: 13A/B/C, 1st Floor, Mittal Chambers, Barister Rajni Patel Marg, Nariman Point, Mumbai - 400021.
Tel: +91 22 61790000 | Fax: 022 61790010
Email ID: compliance@abansfinserv.com | Website: www.abansfinserv.com

SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SECURITIES

The Company hereby reiterates that the Securities and Exchange Board of India, vide its Circular No. HO/38/13/11(2)2026-MIRSD-PODI/3750/2026 dated January 30, 2026, ("SEBI Circular") has provided a special window for lodgement of transfer requests and dematerialisation ("demat") of physical securities which were sold / purchased prior to April 01, 2019.

The said special window shall remain open for a period of 1 (one) year i.e. from February 05, 2026 to February 04, 2027 (both days inclusive).

Shareholders may note the following:

- The special window shall also be applicable to transfer requests which were lodged earlier but were rejected/ returned/ not processed due to deficiencies in the documents or otherwise;
- The securities transferred pursuant to this special window shall be mandatorily credited to the transferee only in demat mode and shall be subject to a lock-in period of 1 (one) year from the date of registration of transfer. During the lock-in period, such securities cannot be transferred/ lien-marked/ pledged or otherwise encumbered;
- The transferee shall be required to submit the documents as detailed in the aforesaid SEBI Circular including the original security certificate(s).

Shareholders holding physical securities of the Company are advised to take note of the above and are requested to contact the Company's Registrar and Share Transfer Agent ("RTA") i.e. Purva Shareagist (India) Private Limited for any clarification or assistance in this regard.

The details of the Special Window, including timelines and other relevant information, are available on the website of the Company at www.abansfinserv.com and on the website(s) of the RTA & Stock Exchange where the securities of the Company are listed.

For Abans Financial Services Limited
(Formerly known as Abans Holdings Limited)
Sd/-
Bhargavi Halapeti
Company Secretary & Compliance Officer
Membership No. : A23955

Place: Mumbai
Date: September 29, 2026

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH (COURT – III), NEW DELHI
C.P. (CAA) No. 61/ ND/ 2026 CONNECTED WITH C.A. (CAA) 31 / ND / 2026
IN THE MATTER OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 AND 232 READ WITH SECTIONS 52 AND 66 OF THE COMPANIES ACT, 2013, AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT
BETWEEN
SAMMAAN FINSERVE LIMITED, ("Demerged Company") having its registered office at 2nd Floor, Plot No-3, Block-A, Pocket-2, Sector-17, Dwarka Residential Scheme, Dwarka, New Delhi – 110075, India.
AND
SAMMAAN CAPITAL LIMITED, ("Resulting Company") having its registered office at A-34, 2nd & 3rd Floor, Lajpat Nagar-II, New Delhi – 110024, India.
NOTICE OF HEARING OF THE PETITION
Notice is hereby given that a Company Petition under Sections 230 to 232 read with Sections 52 and 66, and other applicable provisions of the Companies Act, 2013 (the "Act"), seeking sanction of the Scheme of Arrangement between the Demerged Company and the Resulting Company (collectively, the Demerged Company and the Resulting Company are referred to as "Petitioner Companies") and their respective shareholders and creditors (hereinafter referred to as the "Scheme"), was presented by the Petitioner Companies before the New Delhi Bench of the National Company Law Tribunal ("NCLT"/ "Tribunal") on the 21st day of September 2026. The aforesaid Petition is now fixed for hearing before the Hon'ble NCLT on the 16th day of November 2026 at 10:30 AM or soon thereafter before New Delhi Bench – III. Any person desirous of supporting or opposing this Petition, the said person should send to the Advocates for the Petitioner Companies at the below mentioned address, a notice of intention signed by such person or their Advocate with the name and address, so as to reach the Advocates for the Petitioner Companies not later than 2 (two) days before the date fixed for hearing of the aforesaid Petition. Where any person concerned seeks to oppose the aforesaid Petition, the ground for the opposition or copy of affidavit in that behalf should be furnished with such notice.
Copy of the Petition can be obtained from the Advocates for the Petitioner Companies, or from the registered office of the Resulting Company situated at A-34, 2nd & 3rd Floor, Lajpat Nagar-II, New Delhi – 110024, India, or from the registered office of the Demerged Company situated at 2nd Floor, Plot No-3, Block-A, Pocket-2, Sector-17, Dwarka Residential Scheme, Dwarka, New Delhi – 110075, India, between 10:00 AM and 6:00 PM on any working day, excluding Saturday and Sunday and public holidays, but no later than 2 (two) days prior to the date fixed for hearing of the Petition.
Dated this 29 day of September 2026
Address: M/s Cyril Amarchand Mangaldas, Level 1, 2 and 12, Max towers, C-001/A, Sector 16 B, Noida – 201 301, Uttar Pradesh, India
Ms. Shikha Tandon, Partner
M/s Cyril Amarchand Mangaldas, Advocates for the Petitioner Companies
E-mail: shikha.tandon@cyrilshroff.com, and sejal.sethi@cyrilshroff.com



SOLLFEGE SMART ELECTRONICS LIMITED
(formerly Sollfège Electronics Limited and Sollfège Electronics Private Limited)
Registered Office: Chandrakun, 3 Pretoria Street, 3rd Floor, Unit No. B, Middleton Row, Kolkata - 700071, West Bengal, India.
Contact Person: Mr. Md Naim, Company Secretary & Compliance Officer; Tel No. (033) 4602 0444
E-Mail ID: cs@sollfège.com, Website: www.sollfège.com, CIN: U52100WB2012PLC188130

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("THE SEBI (ICDR) REGULATIONS") AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED ("BSE SME"). BSE LIMITED ("BSE") IS THE DESIGNATED STOCK EXCHANGE

THE ISSUE

INITIAL PUBLIC OFFER OF 39,60,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF SOLLFEGE SMART ELECTRONICS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹55/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹45/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 2,17,80,000 LAKHS ("THE ISSUE"), OF WHICH 2,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹55/- PER EQUITY SHARE, AGGREGATING TO ₹ 2,10,00,000 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 37,60,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹55/- PER EQUITY SHARE, AGGREGATING TO ₹ 2,06,80,000 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 39.60% AND 37.60% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

The company has not undertaken any Pre-IPO Placement

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 55/- EACH i.e., 5.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 2,000 EQUITY SHARES

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE ISSUE PRICE IS 15:16 TIMES

BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLE OF 2,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ISSUE OPENS ON: WEDNESDAY, SEPTEMBER 30, 2026

ISSUE CLOSING ON: MONDAY, OCTOBER 05, 2026

Corrigendum to Prospectus dated September 24, 2026

Maximum Application size for Other than Individual Investors as mentioned on page 283 of Prospectus or any other place, should be read as: "Such number of Equity Shares in multiples of 2,000 Equity Shares not exceeding the size of the Net Issue, subject to applicable limits."

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 FINSHORE Creating Enterprise Managing Interests FINSHORE MANAGEMENT SERVICES LIMITED Anandlok Building, Kolkata, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal, India Telephone: 033 – 2289 5101 / 4603 2561 Email: info@finshoregroup.com Contact Person: Mr. S. Ramakrishna Iyengar Website: www.finshoregroup.com Investor Grievance Email: investors@finshoregroup.com SEBI Registration No: INM0000012185 CIN No: U74900WB2011PLC169377	 KFIN TECHNOLOGIES LIMITED Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Telephone: +91 40 6716 2222 Email: sollfège.ipo@kfintech.com Contact Person: Mr. M Murali Krishna Website: www.kfintech.com Investor Grievance Email: einward.rs@kfintech.com SEBI Registration No: INR0000000221 CIN No: L72400TG2017PLC117649	Mr. MD Naim Company Secretary & Compliance Officer SOLLFEGE SMART ELECTRONICS LIMITED Registered Office: Chandrakun, 3 Pretoria Street, 3rd Floor, Unit No. B, Middleton Row, Kolkata - 700071, West Bengal, India. Tel No: (033) 4602 0444 Email ID: cs@sollfège.com Website: www.sollfège.com Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of appointment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode etc. For all issue related queries and for redressal of complaints, investors may also write to the Lead Manager.

For SOLLFEGE SMART ELECTRONICS LIMITED
On behalf of the Board of Directors
Sd/-
Umesh Kumar Agarwal
Managing Director
DIN: 00210217

Place: Kolkata
Date: September 29, 2026

Disclaimer: Sollfège Smart Electronics 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 Prospectus dated September 24, 2026 has been filed with the Registrar of Companies, Kolkata I and thereafter with SEBI and the Stock Exchange. The Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, website of BSE SME at www.bseindia.com and is available on the website of the Lead Manager at www.finshoregroup.com. 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 Prospectus including the section titled "Risk Factors" beginning on page 16 of the Prospectus.

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



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