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.
Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

INDO-MIM®
COMPLEXITY SIMPLIFIED

INDO-MIM LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

(Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus)

Our Company was originally incorporated as 'A F Technologies India Private Limited' on April 12, 1996 at Hyderabad, Andhra Pradesh as a private limited company under the Companies Act, 1956, and was granted a certificate of incorporation by the Registrar of Companies, Andhra Pradesh at Hyderabad **("RoC Hyderabad")**. The name of our Company was changed to 'Indo-US MIM Tech Private Limited' to ensure compliance with the conditions of termination of a collaboration agreement entered into by our Company, and a fresh certificate of incorporation pursuant to change of name was granted by the ROC Hyderabad on August 21, 2001. The name of our Company was changed to 'Indo-US MIM Tec Private Limited' to align the name of our Company with the name of the USA branch office of our Company as registered with USA authorities, and a fresh certificate of incorporation pursuant to change of name was granted by the ROC Hyderabad on September 28, 2001. Subsequently, the name of our Company was changed to 'Indo-MIM Private Limited' to align the name of our Company with our registered trademark, and a fresh certificate of incorporation pursuant to change of name was granted by the ROC Hyderabad on February 3, 2016. Our Company changed its registered office from Hyderabad, Telangana to Bangalore, Karnataka pursuant to the resolutions passed by our Board, and our Shareholders on February 14, 2020 and April 30, 2020 respectively. Consequently, a certificate of registration of regional director order for change of state was issued by the Registrar of Companies, Karnataka at Bengaluru **("RoC")** on August 21, 2020. Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a special resolution passed by our Shareholders at the EGM held on September 5, 2023 and the name of our Company was changed to 'INDO-MIM Limited'. Consequently, a fresh certificate of incorporation pursuant to change of name was issued by the RoC on January 12, 2024. For further details, see *"History and Certain Corporate Matters - Brief history of our Company"* on page 226 of the red herring prospectus dated July 17, 2026, (**"RHP"** or **"Red Herring Prospectus"**) filed with the RoC read with addendum dated July 13, 2026, to the draft red herring prospectus dated September 26, 2025 **("Addendum")**.

Registered and Corporate Office: 45(P), KIADB Industrial Area, Hoskote, Bangalore - 562 114, Karnataka, India; **Tel:** +91 81 2347 9565
Website: www.indo-mim.com; **Contact Person:** Santosh Kumar Dash, Company Secretary and Compliance Officer; **E-mail:** santosh.d@indo-mim.com; **Corporate Identity Number:** U28110KA1996PLC137499

OUR PROMOTERS: GREEN MEADOWS INVESTMENTS LTD, KRISHNA CHIVUKULA, KRISHNA CHIVUKULA JR., RAJ CHIVUKULA AND JAGADAMBA CHANDRASEKHAR

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF INDO-MIM 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 ₹1 EACH AGGREGATING UP TO ₹5,000.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 68,291,022 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION (THE "OFFER FOR SALE") COMPRISING OF UP TO 60,524,322 EQUITY SHARES OF FACE VALUE ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY GREEN MEADOWS INVESTMENTS LTD (THE "CORPORATE PROMOTER SELLING SHAREHOLDER"), UP TO 5,459,000 EQUITY SHARES OF FACE VALUE ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY ANURADHA KODURI (THE "INDIVIDUAL PROMOTER GROUP SELLING SHAREHOLDER"), AND UP TO 2,307,700 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY INDIAN INSTITUTE OF TECHNOLOGY MADRAS (THE "OTHER SELLING SHAREHOLDER" AND COLLECTIVELY WITH THE CORPORATE PROMOTER SELLING SHAREHOLDER AND INDIVIDUAL PROMOTER GROUP SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

THIS OFFER INCLUDES A RESERVATION OF UP TO 200,000 EQUITY SHARES OF FACE VALUE OF ₹1 EACH, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WOULD CONSTITUTE AT LEAST [●]% AND [●]%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [●]% (EQUIVALENT TO ₹45 PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"), SUBJECT TO NECESSARY APPROVALS AS MAY BE REQUIRED.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹1 EACH OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Green Meadows Investments Ltd	Corporate Promoter Selling Shareholder	Up to 60,524,322 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	2.67
Anuradha Koduri	Individual Promoter Group Selling Shareholder	Up to 5,459,000 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	1.25
Indian Institute of Technology Madras	Other Selling Shareholder	Up to 2,307,700 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	Nil

**As certified by Suri & Co., Chartered Accountants (FRN No. 004283S), by way of their certificate dated July 17, 2026. For further details, see "The Offer" on page 62 of the RHP dated July 17, 2026.*

PRICE BAND: ₹ 461 TO ₹485 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH.
THE FLOOR PRICE AND THE CAP PRICE ARE 461 TIMES AND 485 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.
BIDS CAN BE MADE FOR A MINIMUM OF 30 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH
AND IN MULTIPLES OF 30 EQUITY SHARES OF FACE VALUE OF ₹1 EACH THEREAFTER.
A DISCOUNT OF ₹45 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.
THE PRICE TO EARNINGS RATIO (P/E) BASED ON DILUTED EPS FOR FISCAL 2026 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 44.62 AND AT THE LOWER END OF THE PRICE BAND IS 42.41 AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 148.00*
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 19.61%.

**The industry high, low and average are the same because our Company has only one global listed peer i.e., Jiangsu Gian Technology Co, Ltd.*

The details of the Fresh Issue, Offer for Sale, Total Offer Size and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹461		At Cap Price of ₹485	
	Up to No. of Equity Shares of face value of ₹ 1 each	Up to Amount (₹ in million)	Up to No. of Equity Shares of face value of ₹ 1 each	Up to Amount (₹ in million)
Fresh Issue	10,845,986	5,000	10,309,278	5,000
Offer for Sale	68,291,022	31,482	68,291,022	33,121
Total Offer Size	79,137,008	36,482	78,600,300	38,121
Post-Offer market capitalization of the Company	494,999,058	228,195	494,462,350	239,814

BID/ OFFER PERIOD	
	ANCHOR INVESTOR BIDDING DATE : WEDNESDAY, JULY 22, 2026
	BID/OFFER OPENS ON : THURSDAY, JULY 23, 2026
	BID/OFFER CLOSES ON : MONDAY, JULY 27, 2026*

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

We provide end-to-end solutions for the manufacture of precision engineering components using metal injection molding ("MIM") technology. In additon to MIM technology, we leverage technologies such as investment casting, precision machining, ceramic injection molding and metal three-dimensional ("3D") printing. Our product portfolio caters to automotive, defence, medical, consumer, and aerospace sectors.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE STOCK EXCHANGES.
NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.
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 200,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION

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

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED July 18, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KEY PERFORMANCE INDICATORS ("KPI") DISCLOSED IN THE *'BASIS FOR OFFER PRICE'* SECTION ON PAGE 132 OF THE RHP *VIS-A-VIS* THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN *'BASIS FOR OFFER PRICE'* SECTION ON PAGE 132 OF THE RHP AND PROVIDED BELOW IN THE ADVERTISEMENT.

RISK TO INVESTORS

For details refer to section titled "Risk Factors" on page 18 of the RHP

1. **Customer Concentration Risk:**
Our Company's top 10 customers contributed 38.41%, 38.94% and 42.00% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. The loss of such customers or a significant reduction in demand of our products from these customers could have an adverse effect on our business, results of operations, financial condition and cash flows. The following table sets forth our revenue from top 10 customers for the periods indicated:

Particulars	Fiscal		
	2026	2025	2024
Revenue from domestic customers (forming part of top 10 customers) (₹ million) (A)	5,916.83	1,005.55	1,353.87
Number of domestic customers (forming part of top 10 customers)	3	1	1
Revenue from overseas customers (forming part of top 10 customers) (₹ million) (B)	10,186.35	11,960.89	10,702.60
Number of overseas customers (forming part of top 10 customers)	7	9	9
Revenue from top 10 customers* (₹ million) (A + B)	16,103.18	12,966.44	12,056.47
Revenue from top 10 customers as a percentage of our revenue from operations (%)	38.41%	38.94%	42.00%

** References to 'customers' are to customers in a particular Fiscal and do not refer to the same customers across all Fiscals.*

Continued on next page...

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2. **Geographical Concentration Risk:**
We serve a customer base, spread across North America, Europe, South East Asia and other foreign countries.We export our products to various countries and our revenue from outside India represented 77.20%, 89.92% and 88.26% of the total revenue from operations in Fiscals 2026, 2025 and 2024, respectively. Any adverse changes in the conditions affecting the industries in global markets in which our products are supplied, can adversely impact our business, cash flows, results of operations and financial condition.
3. **Export Dependence Risk**
Our business is dependent on exports and the performance of geographies where we supply our products. Further, the imposition of tariffs by the US government under its "Fair and Reciprocal Plan", including the recent increase in import duties on Indian automotive components in August 2025, may impact Indian businesses, especially those with a substantial export presence in the US market. We may be subject to additional or increased tariffs or other trade-restrictive measures which could raise our cost of sales and erode the price competitiveness of our products in the USA, which may have an adverse impact on our business, results of operations, financial conditions and cash flows.
4. **Supplier's Risk**
Loss of any of our suppliers or a failure by our suppliers to deliver our primary raw materials such as metal powders and polymers may have an adverse impact on our ability to continue our manufacturing process without interruption. We procure our primary raw materials, including (i) metal powders such as carbonyl iron power, stainless steel powder; and (ii) polymers such as poly proplene, wax, steric acid, on a purchase order basis. Our operations depend upon the uninterrupted availability of key raw materials procured from domestic and international suppliers. Any adverse development or disruption affecting either the supply or the market price of these raw materials could adversely affect our production schedules, cost structure and, consequently, our financial condition, results of operations and cash flows.
For Fiscals 2026, 2025 and 2024, we purchased raw materials from 753, 637 and 151 suppliers, of which 146, 127 and 74 were international suppliers, respectively. The table below sets forth details regarding supplies sourced from our top 10 suppliers in the years indicated:

Particulars	Fiscal		
	2026	2025	2024
Cost of raw materials purchased from top 10 suppliers (₹ million)	3,752.36	2,068.27	2,197.55
Cost of raw materials purchased from top 10 suppliers as a percentage of our total cost for purchase of raw materials (%)	42.91%	29.55%	44.68%

**References to 'Suppliers' are to suppliers in a particular Fiscal and do not refer to the same suppliers across all Fiscals. Further, names of the suppliers have not been included in the Red Herring Prospectus because relevant consents for disclosure of their names have not been received.*

5. **Operational Risk**
We manufacture our products in India, the United States, United Kingdom and Mexico and distribute them globally. Our global operations are subject to risks that are specific to each country and region in which we operate, as well as risks associated with carrying out business operations on an international scale, including the social, economic, political, geopolitical conditions and adverse weather conditions.
6. **Business Risk**
A significant portion of our raw materials constituting 60.95%, 61.80% and 59.63% of our total purchases of raw materials in Fiscals 2026, 2025 and 2024, respectively. Our operations and our suppliers' ability to provide raw materials to us at competitive prices is affected by global commodity prices, inflation and our ability to negotiate with our suppliers effectively. ***Any restrictions on imports or fluctuation in global commodity prices that affect our raw materials could adversely affect our business, results of operations, cash flows and financial condition.***
7. **Geographical concentration of Indian manufacturing facilities**
Our manufacturing facilities in India are concentrated in south India and any adverse developments affecting this region could have an adverse effect on our business, results of operations, financial condition and cash flows. In India, we own and operate six manufacturing facilities in the states of Karnataka, Tamil Nadu and Andhra Pradesh. Any adverse social, political or economic development, natural calamities, civil disruptions, or changes in the policies of the central or state government or local governments in the southern region of India could adversely affect our manufacturing operations and transport operations.
8. **Risks Relating to Our Manufacturing disruptions**
As of the date of the Red Herring Prospectus, we operate 15 manufacturing facilities, of which, six are located in India, six in the United States, two in the United Kingdom and one in Mexico. Any unscheduled, unplanned or prolonged disruption of our manufacturing operations, including, power failure, fire, unexpected mechanical failure/breakdown of equipment, performance below expected levels of output or efficiency, obsolescence, labour disputes, strikes, lock-outs, earthquakes and other natural disasters, industrial accidents, any significant social, political or economic disturbances or infectious disease outbreaks, could reduce our ability to meet the conditions under our arrangements with customers and adversely affect our sales and revenue from operations in such period. The occurrence of any of these events could affect our operations by causing production at one or more manufacturing facilities to shut down or slowdown. While we have not experienced any breakdown or shutdown of our facilities in the last three Fiscals, which had an adverse impact on our business, results of operations, financial conditions and cash flows, we cannot assure you that such instances will not arise in the future.
9. **Corporate Governance Risk**
The name of one of our Promoters and our Chairman and Managing Director, Krishna Chivukula has appeared in the list of disqualified directors in the past. While Krishna Chivukula is not presently disqualified to be a director, there is no assurance that statutory or regulatory actions or legal proceeding will not be initiated against him. In future, in case of any actual or alleged non-compliance with regulatory requirements, our Promoter could be subject to investigations and administrative or judicial proceedings that may result in substantial penalties and/ or diversion of management's attention, which could negatively affect our reputation and may have a material adverse effect on our business operations.
10. **Use of Proceeds—Perceived Conflicts**
A portion of the Net Proceeds may be used to repay or pre-pay certain loans availed by our Company from, amongst others, HDFC Bank Limited, Axis Bank Limited and Kotak Mahindra Bank Limited. While HDFC Bank Limited is one of our Book Running Lead Managers and Axis Bank Limited and Kotak Mahindra Bank Limited are affiliates of certain Book Running Lead Managers, these loans were sanctioned in the ordinary course of business and are not considered a conflict under applicable SEBI regulations. The Board has selected these facilities for repayment based on commercial considerations. However, the use of Net Proceeds for repayment of such loans may still be perceived as a potential conflict of interest.
11. **Audit Qualifications by Statutory Auditor**
Our Statutory Auditors have included emphasis of matter for Fiscals 2025 and 2024 and negative remarks in accordance with the Companies (Auditor's Report) Order, 2020 in the audit reports issued on the audited Ind AS financial statements for Fiscals 2026, 2025 and 2024 which do not require any corrective adjustments in the Restated Consolidated Financial Information. We cannot assure you that our auditors' reports for any future fiscal periods will not contain qualifications, matters of emphasis or other observations or remarks which could subject us to additional liabilities, due to which our reputation and financial condition may be adversely affected.
12. **Technology Risk**
If we are unable to respond or adapt to changing trends and standards in technologies and equipment, or otherwise adapt our technologies and equipment to changes in market conditions or requirements, in a timely manner and at a reasonable cost, we may not be able to compete effectively and our business, results of operations, financial condition and cash flows may be adversely affected.
13. **Industry Risk**
The global manufacturing industry in general, and certain of its sectors in particular, tend to be cyclical or seasonal. These fluctuations can result from sector-specific dynamics, such as changes in technology, government regulation and end-consumer preference, as well as from changes in general economic conditions. Such factors could have an adverse effect on our business, results of operations, financial condition and cash flows.
14. **Foreign Exchange Risk**
A major portion of our sales internationally through exports. We also import a major portion of our raw materials and capital goods for our operations. These imports and exports are denominated in foreign currencies, primarily in U.S. dollars. Currency exchange rate fluctuations may have an adverse effect on our business, results of operations, financial condition and cash flows and the value of the Equity Shares.

Offer related Risk

15. **The Offer comprises an offer for sale of up to 68,291,022 Equity Shares aggregating up to ₹[●] million by the Selling Shareholders. We will not receive any proceeds from the Offer and the same will be received by the Selling Shareholders.**
16. **The Price/Earnings Ratio based on diluted EPS for Financial Year 2026 for the Company at the upper end of the price band is 44.62. The average industry Price/Earnings Ratio for Financial Year 2026 is 148.00.**
17. **Weighted average Return on Net Worth for past three Financial Years i.e. 2026, 2025, and 2024 is 19.61%**
18. **Details of weighted average cost of acquisition of Equity Shares of our Promoters and Selling Shareholders:**

Category of Shareholder	Number of Equity Shares held as on date of the Red Herring Prospectus	Weighted average cost of acquisition per Equity Share (in₹)	Number of Equity Shares acquired in the last one year preceding the date of the Red Herring Prospectus	Weighted average cost of acquisition of Equity Shares acquired in the last one year (in ₹ per Equity Share)
Promoters				
Green Meadows Investments Ltd#	437,886,732	2.67	Nil	NA
Krishna Chivukula	994,735	2.82	Nil	NA
Krishna Chivukula Jr.	Nil	NA	Nil	NA
Raj Chivukula	Nil	NA	Nil	NA
Jagadamba Chandrasekhar	5,610,120	Nil	Nil	NA
Selling Shareholders				
Anuradha Koduri	5,459,000	1.25	Nil	NA
Indian Institute of Technology Madras	4,615,385	Nil	Nil	NA

 # Also a Selling Shareholder

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19. Weighted average cost of acquisition of all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus:

Period	Weighted Average Cost of Acquisition (in ₹) per equity share	Cap Price is 'Nil' 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	NA	NA	NA
Last 18 months preceding the date of the Red Herring Prospectus	NA	NA	NA
Last three years preceding the date of the Red Herring Prospectus	NA	NA	NA

As certified by Suri & Co., Chartered Accountants (FRN No. 004283S), by way of their certificate dated July 17, 2026.

20. The 5 BRLMs associated with the Offer have handled 106 public issues in the past three financial years out of which 33 issues closed below the issue price on listing date.

Book Running Lead Managers	Total Issues	Issues that closed below IPO price as on listing date
HDFC Bank Limited*	2	0
Axis Capital Limited*	15	5
ICICI Securities Limited*	22	10
Kotak Mahindra Capital Company Limited*	13	4
SBI Capital Markets Limited*	11	4
Common Issues	43	10
Total	**106**	**33**

**Issues handled where there were no common BRLMs*

ADDITIONAL INFORMATION FOR INVESTORS

1. **While the DRHP filed by our Company with the SEBI and Stock Exchanges included a provision for Pre-IPO Placement, the same has not been undertaken.**
2. **The Promoters or members of the Promoter Group have not undertaken any transaction of Equity Shares aggregating up to 1% or more of the paid-up equity share capital of our Company from the DRHP till date.**
3. **The aggregate pre-Offer shareholding of our Promoters, members of the Promoter Group (other than our Promoters) and additional top 10 Shareholders as a percentage of the pre-Offer and post-Offer paid-up Equity Share capital of our Company is set out below:**

S. No.	Name of the Shareholder	Pre-Offer shareholding as on the date of this price band advertisement(1)		Post-Offer shareholding as at Allotment(1)			
				At the lower end of the Price Band (₹461)		At the upper end of the Price Band (₹ 485)	
		Number of Equity Shares of face value of ₹1 each	Shareholding (in %) (on a fully diluted basis	Number of Equity Shares of face value of ₹ 1 each	Shareholding (in %) (on a fully diluted basis(2)	Number of Equity Shares of face value of ₹ 1 each	Shareholding (in %) (on a fully diluted basis(2)
Promoters							
1	Green Meadows Investments Ltd^	43,78,86,732	90.44%	37,73,62,410	76.23%	37,73,62,410	76.32%
2	Krishna Chivukula	9,94,735	0.21%	9,94,735	0.20%	9,94,735	0.20%
3	Krishna Chivukula Jr.	Nil	Nil	Nil	Nil	Nil	Nil
4	Raj Chivukula	Nil	Nil	Nil	Nil	Nil	Nil
5	Jagadamba Chandrasekhar	56,10,120	1.16%	56,10,120	1.13%	56,10,120	1.13%
Members of the Promoter Group (other than our Promoters)							
1	Anuradha Koduri^	54,59,000	1.13%	Nil	Nil	Nil	Nil
Additional 10 shareholders							
1	Indian Institute of Techonology Madras^	46,15,385	0.95%	23,07,685	0.47%	23,07,685	0.47%
2	Parasuraman Balasubramanian	24,12,000	0.50%	24,12,000	0.49%	24,12,000	0.49%
3	Ajeet Khare	24,00,000	0.50%	24,00,000	0.48%	24,00,000	0.49%
4	T. S. Shivashankar	20,12,000	0.42%	20,12,000	0.41%	20,12,000	0.41%
5	Jagadish Govindrao Holla	20,00,000	0.41%	20,00,000	0.40%	20,00,000	0.40%
6	T. K. Chattopadyay	20,00,000	0.41%	20,00,000	0.40%	20,00,000	0.40%
7	Vijayakumar M	20,00,000	0.41%	20,00,000	0.40%	20,00,000	0.40%
8	Krishna Rao Kolli	16,00,000	0.33%	16,00,000	0.32%	16,00,000	0.32%
9	John Anthony Dexheimer	14,00,000	0.29%	14,00,000	0.28%	14,00,000	0.28%
10	Bapatla Ravi	12,89,000	0.27%	12,89,000	0.26%	12,89,000	0.26%

^ Also a Selling Shareholder
 # Other than Anuradha Koduri, no member of the Promoter Group holds any Equity Shares in our Company as on date.
Notes:
(1) The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus and subject to finalization of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the Price Band advertisement and Allotment, and if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.
(2) Assuming all vested ESOPs as on date of this Price Band Advertisement are exercised. The post issue shareholding shall be updated in the prospectus based on ESOPs exercised until such date.
For further details of the Offer, see "Capital Structure" on page 81 of the RHP.

BASIS FOR OFFER PRICE

(you may scan the QR code for accessing the website of HDFC Bank Limited)

(The "Basis for Offer Price" section on page 132 of the RHP has been updated with the above price band. Please refer to the websites of the BRLMs: www.hdfc.bank.in, www.axiscapital.co.in, www.icicisecurities.com, https://investmentbank.kotak.com/ and www.sbicaps.com, for the "Basis for Offer Price" updated with the above price band)

The Price Band has been determined by the Company, in consultation with the Book Running Lead Managers, and the Offer Price will be determined by the 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 ₹1 each and the floor price is 461 times the face value at the lower end of the Price Band and 485 times the face value at the higher end of the Price Band.

Bidders should read *"Risk Factors", "Our Business", "Restated Consolidated Financial Information", "Other Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations"* and *"Summary of Restated Consolidated Financial Information"* on pages 18, 192, 267, 349, 353 and 64, of the RHP, respectively, to have an informed view before making an investment decision.

I. Qualitative Factors: Some of the qualitative factors which form the basis for computing the Offer Price are on page 132 of the RHP.

II. Quantitative Factors: Certain information presented below, relating to our Company, is derived from the Restated Consolidated Financial Information. For further details, see *"Restated Consolidated Financial Information"* on page 267 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")

As derived from the Restated Consolidated Financial Information:

Financial Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	11.06	10.87	3
March 31, 2025	8.79	8.60	2
March 31, 2024	5.89	5.89	1
Weighted average	**9.44**	**9.28**	**-**

Notes:
(1) Basic EPS is calculated as restated profit for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year.
(2) Diluted EPS is calculated as restated profit for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year adjusted for the effects of all dilutive potential Equity Shares.
(3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor.
(4) The face value of equity shares of our Company is ₹1. The number of shares used for the calculation of earnings per share, (including that in the comparative periods), have been adjusted for pursuant to Paragraph 64 of Ind AS 33-"Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
(5) The accounting ratios in respect of diluted EPS supporting the basis of issue price are calculated after giving effect to the consequent increase in capital on account of the assumption that outstanding options will be exercised.
(6) The figures disclosed above are based on the Restated Consolidated Financial Information of our Company

2. Price/Earning ("P/E") ratio in relation to Price Band of ₹461 to ₹485 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for Financial Year ended March 31, 2026	41.68	43.85
Based on diluted EPS for Financial Year ended March 31, 2026	42.41	44.62

3. Industry Peer Group P/E ratio

Given the nature of our business of being an end-to-end solution for the manufacture of precision engineering components using metal injection molding technology, we believe that there are no listed companies or peers in India that engage in a business which is similar to that of our Company. However, for the purpose of disclosure in the Red Herring Prospectus, we have identified a listed company in China (listed on the Shenzhen Stock Exchange) as a peer company that has a similar business as compared to the business of our Company, as mentioned below:

Particulars	Industry Peer P/E*
Highest	148.00
Lowest	148.00
Average	148.00

**The industry high, low and average are the same because our Company has only one global listed peer i.e., Jiangsu Gian Technology Co, Ltd.*

4. Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information:

Financial Year	RoNW %	Weight
March 31, 2026	21.26	3
March 31, 2025	19.94	2
March 31, 2024	14.01	1
Weighted average	**19.61**	**-**

Notes:
(1) Return on net worth (%) is calculated as restated profits in a year divided by average total equity over the current year and previous year;
(2) Net Worth means aggregate of equity share capital and other equity as derived from the Restated Consolidated Financial Information. Net Worth is a non-GAAP measure in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.

5. Net Asset Value ("NAV") per Equity Share of face value of ₹1 each

Particulars	Amount (₹)
As on March 31, 2026	58.24
After the completion of the Offer	
- At the Floor Price	67.06
- At the Cap Price	67.13
Offer Price	[●]^

^ *Offer Price per Equity Share will be determined on conclusion of the Book Building Process.*

Notes:
(1) Net Asset Value is calculated as closing Net Worth divided by closing outstanding number of equity shares.
(2) Net Worth means aggregate of equity share capital and other equity as derived from the Restated Consolidated Financial Information. Net Worth is a non-GAAP measure in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.

6. Comparison of accounting ratios with listed industry peers

The following table provides a comparison of the accounting ratios of our Company with our peer. The peer has been determined on the basis of companies listed globally, whose business profile is comparable to our businesses in terms of our size and our business model:

Name of company	Face value (₹per share)	Revenue from Operations for Financial Year 2026 (in ₹ million)	EPS (₹)		P/E	NAV as at March 31, 2026 (₹ per share)	RONW (%) for Financial Year 2026
			Basic	Diluted			
INDO-MIM Limited	1.00	41,929.85	11.06	10.87	44.62*	58.24	21.26%
Peer group							
Jiangsu Gian Technology Co, Ltd(3)	NA	40,605.14(1)	3.91(1)	3.77(1)	148.00(2)	165.13(1)	3.10%(1)

**Has been computed based on the Cap Price of ₹485, divided by the diluted earnings per share for financial year ended March 31, 2026.*
Source:
(1) Data is for Calendar year 2025; Source: Annual Report; 1 CNY = ₹13.95
(2) Source is Eikon accessed on July 14, 2026 & Annual Report, Price is CNY₹41.44
(3) Source for industry peer information included above is the annual report of Jiangsu Gian Technology Co. Ltd for Calendar year 2025, 2024, and 2023.

7. Comparison of KPIs with our peers listed globally

Set forth below is a comparison of our KPIs with our peer listed in Shenzhen Stock Exchange and operating in the same industry as our Company, whose business profile is comparable to our business in terms of our size, scale and our business model:

Key Performance Indicators	Units	INDO-MIM Limited			Jiangsu Gian Technology Co, Ltd(1)		
		As at and for the financial year ended March 31, 2026	As at and for the financial year ended March 31, 2025	As at and for the financial year ended March 31, 2024	As at and for the Calendar year ended December 31, 2025	As at and for the Calendar year ended December 31, 2024	As at and for the Calendar year ended December 31, 2023
Revenue from operations	₹ million	41,929.85	33,295.77	28,703.95	40,605.14(2)	30,124.38(2)	30,632.74(2)
Revenue from operations growth	Percentage	25.93	16.00	6.60	34.79(3)	(1.66)(3)	(12.44)(3)
EBITDA	₹ million	10,709.23	9,325.97	7,434.62	5,985.00(4)	5,335.48(4)	6,433.67 (4)
EBITDA margin	Percentage	25.54	28.01	25.90	14.74(5)	17.71(5)	21.00(5)
PAT	₹ million	5,335.43	4,237.34	2,837.34	942.07(6)	1,801.29(6)	2,196.56(6)
PAT margin	Percentage	12.72	12.73	9.88	2.32(7)	6.01(7)	7.17(7)
Return on equity	Percentage	21.26	19.94	14.01	3.10(8)	6.13(8)	7.90(8)
Return on capital employed	Percentage	26.60	23.51	19.59	11.99(9)	11.82(9)	13.44(9)
Debt to total net worth (times)	Ratio	0.39	0.57	0.53	0.10(10)	0.02(10)	0.06(10)
Fixed asset turnover ratio	Ratio	1.33	1.24	1.25	1.53(11)	1.14(11)	1.17(11)
Net debt to EBITDA	Ratio	0.65	1.15	1.15	(2.02)(12)	(1.87)(12)	(1.03)(12)

(1) Source for Jiangsu Gian Technology Co, Ltd is annual report of CY23-25; 1 CNY = ₹13.95.
(2) Total operating income in the consolidated income statement.
(3) Revenue from operations in the current year divided by revenue from operations in the previous year/ minus 1.
(4) EBITDA is net profit from continuing operation (consolidated income statement) plus financial expenses (consolidated income statement) less other income (other income plus investment income plus non-operating income less non-operating expenses; consolidated income statement) plus taxes (taxes and surcharges plus income tax expense; consolidated income statement) plus exceptional costs (gains from change in fair value plus credit impairment losses plus asset impairment losses plus gains from asset disposal; consolidated income statement) plus depreciation (depreciation of fixed assets, oil & gases assets etc plus depreciation of right of use assets plus amortization of intangible assets; supplementary information for cashflow statement).
(5) EBITDA divided by revenue from operations.
(6) Net profit from continuing operations in the consolidated income statement.
(7) PAT divided by revenue from operations.
(8) PAT divided by average total equity over the current period and previous period (total equity attributable to the parent company; consolidated balance sheet).
(9) Earnings before interest and taxes and exceptional items (net profit from continuing operation (consolidated income statement) plus financial expenses (consolidated income statement) plus taxes (taxes and surcharges plus income tax expense; consolidated income statement) plus exceptional costs (gains from change in fair value plus credit impairment losses plus asset impairment losses plus gains from asset disposal; consolidated income statement)) divided by capital employed (total equity plus short term loans plus long term loans plus deferred tax liability less deferred tax assets; consolidated balance sheet).
(10) Total debt (short term loans plus long-term loans; consolidated balance sheet) divided by total equity (total equity attributable to the parent company; consolidated balance sheet).
(11) Revenue from operation divided by average fixed assets over the current period and previous period (gross fixed assets).
(12) Net debt (short term loans (consolidated balance sheet) plus long-term loan (consolidated balance sheet) less cash and cash equivalents at the end of the period (consolidated cashflow statement)) divided by EBITDA.

Key Performance Indicators	Units	INDO-MIM Limited			Jiangsu Gian Technology Co, Ltd(1)		
		As at and for the financial year ended March 31, 2026	As at and for the financial year ended March 31, 2025	As at and for the financial year ended March 31, 2024	As at and for the Calendar year ended December 31, 2025	As at and for the Calendar year ended December 31, 2024	As at and for the Calendar year ended December 31, 2023
Operational KPI							
New tools developed during the Period	Number	608	602	551	NA	NA	NA

(1) Source for Jiangsu Gian Technology Co, Ltd is annual report of CY23-25.

Continued on next page...

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BASIS FOR OFFER PRICE

8. **Weighted average cost of acquisition ("WACA"), floor price and cap price**

a) **Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Plan and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the Red Herring Prospectus, where such 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 employee stock options 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 (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of Equity Shares or convertible securities (excluding gifts) involving any of the Promoters, members of the Promoter Group, Selling Shareholders or Shareholders with rights to nominate directors during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 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 employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")**

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where the Promoter, members of the Promoter Group, Selling Shareholders or the Shareholder(s) having the right to nominate director(s) on our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer 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) **Since there are no such transactions to report under (a) and (b), the following are the details of price per share of our Company basis the last five primary or secondary transactions (secondary transactions where Promoters, members of the Promoter Group, Selling Shareholders, or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions:**

Date of transaction	Name of the acquirer	Number of Equity Shares of face value of ₹1 each	Adjusted number of Equity Shares face value of ₹1 each	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Adjusted issue price per Equity Share (₹)	Nature of transaction	Nature of consideration	Total consideration (in ₹million)
Primary issuances									
NA									
Weighted average cost of acquisition (WACA) (primary issuances) (₹ per Equity Share)									NA
Secondary transactions[2]									
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Weighted average cost of acquisition (WACA) (secondary transactions) (₹ per Equity Share)									NA

[1] As certified by Suri & Co., Chartered Accountants (FRN No. 004283S), by way of their certificate dated July 17, 2026.

[2] There have been no secondary transactions in the last three years preceding the date of the Red Herring Prospectus except for transfer by way of gift by one of our Individual Promoters, Krishna Chivukula. For the purpose of calculation of WACA, gifts in secondary transaction by our promoters have not been considered. For further details, please see "Capital Structure - Build-up of the shareholding of our Promoters in our Company" on page 90 of the RHP.

d) **Weighted average cost of acquisition, floor price and cap price:**

Types of transactions	WACA (in ₹)	Floor price (in times)	Cap price (in times)
(i) Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Offer 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	NA	NA	NA
(ii) Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where Promoter, members of the Promoter Group, Promoters, Selling Shareholders, or Shareholder(s) having the right to nominate Directors on our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the paid-up share capital of our Company (calculated based on the pre-Offer 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	NA	NA	NA
Note: Since there were no primary or secondary transactions of equity shares of our Company to report under (a) and (b) above, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where Promoter, members of the Promoter Group, Promoters, Selling Shareholders or shareholder(s) having the right to nominate directors on our Board, are a party to the transaction, not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction, is as below:			
Weighted average cost of acquisition based on last five primary issuances undertaken during the three immediately preceding years#$	NA	NA	NA
Weighted average cost of acquisition based on last five secondary transactions undertaken during the three immediately preceding years	NA	NA	NA

 # As certified by Suri & Co., Chartered Accountants (FRN No. 004283S), by way of their certificate dated July 17, 2026.

$ There have been no secondary transactions in the last three years preceding the date of the Red Herring Prospectus except for transfer by way of gift by one of our Individual Promoters, Krishna Chivukula. For the purpose of calculation of WACA, gifts in secondary transaction by our promoters have not been considered. For further details, please see "Capital Structure - Build-up of the shareholding of our Promoters in our Company" on page 90 of the RHP.

a) **Justification for Basis of Offer price**

Detailed explanation for Offer Price / Cap Price along with our Company's KPIs and financial ratios for the periods presented in the Restated Consolidated Financial Information and in view of the external factors which may have influenced the pricing of the issue, if any

1. We are the largest manufacturer globally of precision engineering components using MIM technology with a market share of 6.8% in terms of revenue from MIM in Calendar Year 2025 and have held this position for the last six years. *(Source: F&S Report)*
2. We have a diverse customer base (As of Fiscal 2026, we had 1,100 customers) and have long-standing relationships with several Indian and global OEMs. We collaborate with our customers to understand their challenges which enables us to deliver tailored solutions to them.
3. We have a diverse product portfolio that serves customers across various industries, including automotive OEMs, and manufacturers of defence products, medical devices, consumer durables, and aerospace components.
4. We operate 15 manufacturing facilities, of which, six are located in India, six in the United States, two in the United Kingdom and one in Mexico. The strategic location of our manufacturing facilities in India provides us with cost and logistical advantages. Further our dual-shore manufacturing, with manufacturing capabilities both in India and countries such as the United States, United Kingdom and Mexico, enables us to serve both Indian and global OEMs, helping us benefit from economies of scale
5. We are an export driven player with extensive global distribution capability. Over the the last three Fiscals, we supplied our products to customers in 55 countries. Further, we have global sales capabilities with a dedicated sales team that provides customer support (As of March 31, 2026, we have three sales offices in China, Germany and the United States and 13 sales representatives in Czech Republic, France, Italy, Japan, South Korea, Singapore, Israel, Poland and Turkey).
6. We have experienced promoters and management team supported by a large employee base (As of March 31, 2026, we had 4,424 permanent employees, in India)
7. We have demonstrated consistent growth in terms of revenues (grown our revenue from operations from ₹ 28,703.95 Mn in the year ended March 31, 2024 to ₹ 41,929.85 Mn in the year ended March 31, 2026) while sustaining our margins as we focus on efficiency, productivity improvements and cost rationalization. Also, our experience in manufacturing components using MIM technology allows us to achieve cost-effective mass production.

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 the demand from investors for the Equity Shares through the Book Building process. Bidders should read the abovementioned information along with *"Risk Factors", "Our Business" and "Restated Consolidated Financial Information", "Other Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations"* and *"Summary of Restated Consolidated Financial Information"* on pages 18, 192, 267, 349, 353 and 64, of the RHP, respectively, to have a more informed view.

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, Eligible Employees Bidding in the Employee Reservation Portion, other than QIBs and Non-Institutional Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic application (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 of QIBs and Non-Institutional Bidders (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/cancelled of Bids	
Upward Revision of Bids by QIBs and NIBs categories#	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs, Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date

Our Company in consultation with the BRLMs, may decide to close the Bid/ Offer Closing Period for QIBs one Working Day prior to the Bid/ Offer Closing Date, in accordance with the SEBI ICDR Regulations.
** UPI mandate end time shall be 5.00 p.m. on the Bid/ Offer Closing Date*
 # QIBs and NIBs can neither revise their bids downwards nor cancel/withdraw their bids

Bid/ Offer Period

Event	Indicative Date
Bid/Offer Opens on	Thursday, July 23, 2026
Bid/Offer Closes on	Monday, July 27, 2026[1]
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, July 28, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Wednesday, July 29, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Wednesday, July 29, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Thursday, July 30, 2026

[1] UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Offer Closing Date, i.e. July 27, 2026.

**In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) 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 nonallotted/partially allotted Bids, exceeding three 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 and M-BRLM 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 and SEBI RTA 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.*

The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI RTA Master Circular and the SEBI ICDR Master Circular.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the Book Running Lead Managers, 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, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through the Book Building Process wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", and such portion, the "**QIB Portion**"). Our Company, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), out of which 40% of the Anchor Investor Portion shall be available for allocation as follows: (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the unsubscribed portion shall be available for allocation to domestic Mutual Funds. 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, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders such that: (a) one-third of the portion available to Non-Institutional Bidders, shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹1.00 million and (b) two-thirds of the portion available to Non-Institutional Bidders, shall be reserved for Bidders with an application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidder ("**RIBs**") in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective bank account (including UPI ID in case of UPI Bidders) which will be blocked by the SCSBs or the Sponsor Bank(s) as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see *"Offer Procedure"* on page 424 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the 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 available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. 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 authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors 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 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section *"History and Certain Corporate Matters - Main objects of our Company"* on page 226 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled *"Material Contracts and Documents for Inspection"* on page 476 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 the Company is ₹ 600,000,000 divided into 600,000,000 Equity Shares of ₹1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 484,153,072 divided into 484,153,072 Equity Shares of face value of ₹1 each. For details, please see the section titled *"Capital Structure"* on page 81 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company are Krishna Chivukula and Lalitha Sastry Chivukula. For details of the share capital history of our Company, please see the section titled *"Capital Structure"* on page 81 of the RHP.

Listing: The Equity Shares to be Allotted through the Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters, each dated December 11, 2025. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus has been filed with the RoC and a copy of the Prospectus shall be delivered to 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 up to the Bid/ Offer Closing Date, see *"Material Contracts and Documents for Inspection"* on page 476 of the RHP.

Disclaimer Clause of the 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 Document. The investors are advised to refer to *"Other Regulatory and Statutory Disclosures"* on page 397 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): 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 *"Other Regulatory and Statutory Disclosures"* on page 397 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to *"Other Regulatory and Statutory Disclosures"* on page 397 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to *"Risk Factors"* on page 18 of the RHP.

BOOK RUNNING LEAD MANAGERS TO THE OFFER					REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
HDFC BANK We understand your world	AXIS CAPITAL	ICICI Securities	kotak Investment Banking	SBICAPS Complete Investment Banking Solutions	MUFG	**Santosh Kumar Dash** 45(P), KIADB Industrial Area, Hoskote Bangalore - 562 114, Karnataka, India **Tel:** +91 81 2347 9565 **E-mail:** santosh.d@indo-mim.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.
HDFC Bank Limited Investment Banking Group, Unit No. 701, 702 and 702-A, 7th floor, Tower 2 and 3 One International Centre, Senapati Bapat Marg, Prabhadevi Mumbai- 400 013 Maharashtra, India **Tel:** +91 22 3395 8233 **E-mail:** indomim.ipo@hdfcbank.com **Investor grievance e-mail:** investor.redressal@hdfcbank.com **Website:** www.hdfc.bank.in **Contact Person:** Bharti Ranga/ Souradeep Ghosh **SEBI Registration No.:** INM000011252	**Axis Capital Limited** 1st Floor, Axis House Pandurang Budhkar Marg, Worli Mumbai - 400 025, Maharashtra, India **Tel:** +91 22 4325 2183 **E-mail:** indomim.ipo@axiscap.in **Investor grievance e-mail:** complaints@axiscap.in **Website:** www.axiscapital.co.in **Contact Person:** Ankit Bhatia **SEBI Registration No.:** INM000012029	**ICICI Securities Limited** ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi Mumbai - 400 025, Maharashtra, India **Tel:** +91 22 6807 7100 **E-mail:** indomim.ipo@icicisecurities.com **Investor grievance e-mail:** customercare@icicisecurities.com **Website:** www.icicisecurities.com **Contact Person:** Tanya Tiwari / Kishan Rastogi **SEBI Registration No.:** INM000011179	**Kotak Mahindra Capital Company Limited** 1st Floor, 27 BKC, Plot No. 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India **Tel:** +91 22 4336 0000 **E-mail:** indomim.ipo@kotak.com **Investor grievance e-mail:** kmccredressal@kotak.com **Website:** https://investmentbank.kotak.com/ **Contact Person:** Ganesh Rane **SEBI Registration No.:** INM000008704	**SBI Capital Markets Limited** 1501, 15th Floor, A & B Wing, Parinee Crescenzo Building Bandra Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India **Tel:** +91 22 4006 9807 **E-mail:** indomim.ipo@sbicaps.com **Investor grievance e-mail:** investor.relations@sbicaps.com **Website:** www.sbicaps.com **Contact Person:** Raghavendra Bhat/ Aditya Deshpande **SEBI Registration No.:** INM000003531	**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 81 0811 4949 **E-mail:** indomim.ipo@in.mpms.mufg.com **Investor grievance e-mail:** indomim.ipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058	

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled *"Risk Factors"* on page18 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.indo-mim.com; and on the websites of the **BRLMs**, i.e. HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited at www.hdfc.bank.in, www.axiscapital.co.in, www.icicisecurities.com, https://investmentbank.kotak.com/ and www.sbicaps.com, respectively..

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.indo-mim.com; www.hdfc.bank.in, www.axiscapital.co.in, www.icicisecurities.com, https://investmentbank.kotak.com/ and www.sbicaps.com and www.in.mpms.mufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **INDO-MIM LIMITED, Tel:** +91 81 2347 9565; **BRLMs : HDFC Bank Limited, Tel:** +91 22 3395 8233; **Axis Capital Limited, Tel:** +91 22 4325 2183; **ICICI Securities Limited, Tel:** +91 22 6807 7100, **Kotak Mahindra Capital Company Limited, Tel:** +91 22 4336 0000 and **SBI Capital Markets Limited, Tel:** +91 22 4006 9807 and **Syndicate Members: HDFC Securities Limited, Kotak Securities Limited, SBICAP Securities Limited** and **Investec Capital Services (India) Private Limited** at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Axis Securities Limited, Ambit Private Limited, Almondz Global Securities Limited, Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd, Anand Share Consultancy, ANS Pvt Limited, Asit C. Mehta Investment Interrmediates Ltd, Bob Capital Markets Limited, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, DB(International) Stock Brokers Ltd, Dalal & Broacha Stock Broking Pvt Ltd, Equirus Securities Private Limited, Eureka Stock & Share Broking Services Ltd, Finwizard Technology Private Limited, G Raj & Co. (Consultants) Limited, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited, IIFL Securities Ltd, Inga Ventures Pvt Ltd, Intensive Fiscal Services Private Limited, Innovate Securities Pvt Limited, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Jhaveri Securities, Kantilal Chhaganlal Sec Pvt Ltd, Keynote Capitals Limited, KJMC Capital Market Services Limited, KJMC Financial Services Limited, Kalpataru Multiplier Limited, LKP Securities Limited, Inventure Growth & Securities Ltd, Lakshmishree Investment & Securities Pvt Ltd, Marwadi Shares & Finance Ltd, Monarch Networth Capital Limited, Motilal Oswal Financial Services Limited, Motilal Oswal Securities Limited, Nextbillion Technology Private Limited, Nirmal Bang Securities Pvt Ltd, Nuvama Wealth and Investment Limited (Edelweiss Broking Limited), Pantomath Financial Services, Prabhudas Liladhar Pvt Ltd, Pravin Ratilal Share and Stock Brokers Ltd, Patel Wealth Advisors Pvt Limited, Religare Broking Limited, Rikhav Securities Ltd, RR Equity Brokers Private Limited, Sharekhan Ltd, SMC Global Securities Ltd, Sunidhi Securities & Finance Ltd, Systematix Shares and Stocks (India) Limited, Trade Bulls Securities (P) Ltd, Tanna Financial Services, Unistone Capital Pvt Ltd, Upstock Pvt Ltd, Viren M Shah, Way2wealth brokers Pvt Ltd, YES Securities (India) Limited and Zerodha.

Escrow Collection Bank and Refund Bank : Axis Bank Limited **Public Offer Account Bank:** Kotak Mahindra Bank Limited **Sponsor Banks:** Axis Bank Limited and Kotak Mahindra Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

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

For **INDO-MIM LIMITED**
On behalf of the Board of Directors
Sd/-
Santosh Kumar Dash
Company Secretary and Compliance Officer

Place: Bangalore, Karnataka
Date: July 18,2026

INDO-MIM LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP along with the Abridged Prospectus dated July 17,2026. The RHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.indo-mim.com and on the websites of the Book Running Lead Managers ("**BRLMs**"), i.e. HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited at www.hdfc.bank.in, www.axiscapital.co.in, www.icicisecurities.com, https://investmentbank.kotak.com/ and www.sbicaps.com, respectively. **Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see *'Risk Factors'* on page 18 of the RHP filed with SEBI and the Stock Exchanges. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment.**

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.