BASIS FOR ISSUE PRICE

The Price Band will be determined by our Company, in consultation with the BRLM on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹ 10 per Equity Share. The face value of the Equity Shares is ₹ 10 each and the Issue Price is [●] times the face value at the lower end of the Price Band and [●] times the face value at the higher end of the Price Band.

Investors should refer chapters titled ***"Risk Factors", "Business Overview", "Restated Consolidated Financial Statements" and "Management Discussion and Analysis of Financial Condition and Results of Operations"*** on page 33, 130, 182 and 219 respectively of this Red Herring Prospectus to get an informed view before making an investment decision. The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

Qualitative Factors

Some of the qualitative factors, which form the basis for computing the price, are:

a) Doctor led professional management team with proven execution capabilities;

b) Delivering quality clinical care by attracting and retaining experienced and renowned clinicians;

c) Diversified operations across clinical specialties, payor mix and hospitals;

d) Robust operating infrastructure including information technology and modern equipments; and

d) Track record of stable operating and financial performance and growth.

For further details, see ***"Business Overview"*** on page 130 of this Red Herring Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Consolidated Financial Statements for the Fiscal 2026, Fiscal 2025 and Fiscal 2024. Some of the quantitative factors which form the basis or computing the price, are as follows:

1) Basic and Diluted Earnings per Share (EPS)

Particulars	Basic EPS and Diluted EPS	Weights
March 31, 2024	2.07	1
March 31, 2025	6.68	2
March 31, 2026	7.05	3
Weighted Average	**6.10**	

Note.

i. *The face value of each Equity Share is ₹ 10.*

ii. *Basic and diluted Earnings per share calculations are in accordance with Indian GAAP and Accounting Standard as applicable and based on the Restated Financial Statement of our Company.*

iii. *Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no. of equity shares outstanding during the year (Post effect of bonus) /period as per Restated Consolidated Financial Statement. Weighted average no. of equity shares are calculated after considering bonus Equity shares issued before date of signing of the Restated Consolidated Financial Statement.*

iv. *Weighted Average EPS = Aggregate of Year wise weighted EPS divided by the Aggregate weights i.e. [(EPS *Weights) for each year / Total Weights].*

v. *The above statement should be read with significant accounting policies and notes on Restated Consolidated Financial Information as appearing in the Restated Consolidated Financial Statements.*

vi. *The above EPS is considered after inclusion of 60,00,000 bonus Equity Shares issued on April 29, 2025*

2) Price to Earnings (P/E) ratio in relation to Issue Price ₹ [●] per Equity Share of ₹ 10 each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic & Diluted EPS for the Fiscal 2025	[●]
P/E ratio based on Weighted Average	[●]
Industry Peer Group P/E ratio*	
Highest*	27.63
Lowest*	24.52
Average*	26.08

Source: BSE and NSE Website

The figures for the peer group are for the financial year ended March 31, 2026 and are based on their respective standalone and consolidated financial statements, as the case may be filed with Stock Exchanges. CMP of the peer group is as per the closing price as on August 13, 2026 as available on the websites of the Stock Exchanges.

3) Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per Restated Consolidated Financial Statements:

Particulars	RoNW (%)	Weights
March 31, 2024	30.33	1
March 31, 2025	59.75	2
March 31, 2026	39.07	3
Weighted Average	**44.51**	

Note: Return on Net worth has been calculated as per the following formula:

i. *Return on Net Worth (%) = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / Average Net worth as restated as at year/period end.*

ii. *Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.*

iii. *Net worth means the aggregate value of the paid-up equity share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of intangible assets, miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account as per Restated Consolidated Financial Statement.*

4) Net Asset Value (NAV)

Particulars	(₹)
Net Asset Value per Equity Share as of March 31, 2026	21.58
Net Asset Value per Equity Share as of March 31, 2025	14.50
Net Asset Value per Equity Share after IPO	[●]
Issue Price per Equity Share	[●]

Notes:

(i) Net Asset Value per Equity Share is calculated as net worth attributable to equity shareholders as at the end of Financial period/year divided by the weighted average number of Equity Shares used in calculating basic earnings per share after considering bonus Equity Shares.

"Net worth means the aggregate value of the paid-up equity share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of intangible assets, miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account, if any"

(ii) To be decided upon finalization of Issue Price per Equity Share.

5) Key Performance Indicators

The table below sets forth the details of s that our Company considers have a bearing for arriving at the basis for Issue Price. The key financial and operational metrics set forth above, have been approved and verified by the members of the Audit Committee pursuant to their resolution dated August 13, 2026. Further, the Audit Committee has on August 13, 2026 taken on record that other than the key financial and operational metrics set out below, our Company has not disclosed any other KPIs during the three years preceding the date of this Red Herring Prospectus with its investors. The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help it in analyzing the growth of various verticals in comparison to our Company's peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for Issue Price have been disclosed below. Additionally, the KPIs have been certified by our Statutory Auditors - M/s. G D Singhal & Associates, Chartered Accountants, vide their certificate August 13, 2026 and has been included in ***"Material Contracts and Documents"*** for Inspection on page 327 of this Red Herring Prospectus.

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our Company.

The KPIs of our Company have been disclosed in the chapters titled "***Business Overview***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators"*** on pages 130 and 219 respectively of this Red Herring Prospectus. We have described and defined the KPIs, as applicable, in "***Definitions and Abbreviations"*** on page 2 of this Red Herring Prospectus.

Comparison of KPIs based on material additions or dispositions to our business

Our Company has not made any additions or dispositions to our business in the last three Fiscals except the following additions;

a. Anil Baghi Hospital (sole proprietorship concern of Dr. Kamal Baghi)

b. Five Creeks Healthcare LLP (LLP with 90% capital interest)

c. ABH Clinics LLP (LLP with 90% capital interest)

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

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company based on the Restated Consolidated Financial Statements.

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations (1)	5,250.69	4,926.71	4,138.02
Growth in Revenue from Operations (%) (2)	6.58	19.06	39.75
EBITDA (₹ in Lakhs) (3)	1,471.65	1,319.51	689.28
EBITDA Margin (%) (4)	28.03	26.78	16.66
Restated Profit After Tax	563.94	534.70	165.56
PAT Margin (%) (5)	10.74	10.85	4.00
Net Worth (6)	1,726.54	1,160.22	629.53
Capital Employed	7,430.49	5,488.98	4,284.64
ROE (%) (7)	39.07	59.75	30.33
ROCE (%) (8)	19.09	22.70	14.96
Debt - Equity Ratio (9)	3.20	3.62	5.69
Fixed Assets Turnover Ratio (10)	1.25	1.35	1.23

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.

(2) Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.

(3) EBITDA is calculated as Profit before tax + Depreciation & amortisation + Finance Cost(incld. bank charges) – Other Income

(4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations

(5) PAT Margin (%) is calculated as PAT for the period/year divided by Revenue from operations.

(6) Net worth means the aggregate value of the paid-up equity share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of intangible assets, miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account.

(7) Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Average Net Worth.

(8) Return on Capital Employed is calculated as earnings before interest and taxes divided by Average Capital Employed. Capital Employed is calculated as total equity plus total debt and deferred tax liabilities minus intangible assets and deferred tax assets.

(9) Debt Equity Ratio: This is defined as total debt divided by total equity. Total debt is the sum of total current & non-current borrowings including interest accrued but not due; total equity means Net Worth i.e. the aggregate value of the paid-up equity share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of intangible assets, miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account;

10) Fixed Asset Turnover Ratio: This is defined as revenue from operations divided by total of net block property, plant & equipment. Figures for property, plant & equipment do not include capital work-in-progress and intangible assets.

-Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs reduced by other income.

Explanation of KPI Metrics:

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
Restated Profit After Tax	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
Capital Employed	Capital employed is to measure how effectively a company utilizes its overall resources to generate profits
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders 'funds.
RoCE%	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Debt Equity Ratio	This gearing ratio compares shareholders' equity to company debt to assess the company's amount of leverage

	and financial stability.
Fixed Assets Turnover Ratio	This ratio is a financial metric that measures how effectively a company utilizes its long term assets to generate revenue.

Operational KPIs of the Company on standalone basis

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total Bed Capacity (1)	150	150	100
Approved Beds (2)	150	150	100
Operational Beds (3)	125	125	85
ICU Beds	70	70	49
IPD Volume	6,387	6,339	5,723
IPD Revenue (₹ in Lakhs)	4,290.65	4,090.44	3,476.03
OPD Volume	53,212	53,556	43,415
OPD Revenue (₹ in Lakhs)	496.55	544.55	462.45
Revenue from Operations	5,104.37	4,891.62	4,138.02
Bed Days Occupied (4)	21,462	22,419	19,519
Average Bed Occupancy Rate (%) (5)	47	49	63
Average Revenue per Occupied Bed (6)	19,992	18,245	17,808
Average length of stay in hospitals ("ALOS") (in days) (7)	3.36	3.54	3.41

Notes: -

(1) Total bed capacity is as at end of relevant financial year or accounting period, as the case may be and denotes the number of beds for which the civil structure has been planned for.

(2) Number of approved beds is the beds authorised/certified by the Punjab Pollution Control Board.

(3) Number of operational beds are subset of approved beds and refers to such number which are kept in operational basis the decision of management.

(4) Bed days occupied means actual bed days in the relevant financial year or accounting period, as the case may be.

(5) Average Bed occupancy rate is calculated by dividing the overall number of actual days occupied by the patients by total operational bed days

(6) Average Revenue per Occupied Bed is calculated as inpatient revenue from operations divided by actual bed days occupied during the period.

(7) Average Length of Stay is calculated as average number of days spent by admitted inpatients.

(8) Revenue from Operations is based on Standalone Financial Information.

6) Comparison with industry peers

While our listed peers (mentioned below), like us, operate in the same industry and may have similar offerings, they derive significant portion of revenue. Our business may be different in terms of differing business models.

Particulars	ABH Healthcare Limited			Sangani Hospitals Limited			Maitreya Medicare Limited			Asarfi Hospital Limited		
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations	5,250.69	4,926.71	4,138.02	10,695.81	2118.52	1,567.62	4,484.99	4,666.20	4,776.30	17,350.29	12,056.57	8,440.04
Growth in Revenue from Operations %	6.58	19.06	39.75	404.87	35.14	0.05	(3.88)	(2.31)	21.29	43.91	42.85	19.37
EBITDA	1,471.65	1,319.51	689.28	808.63	245.06	307.41	(45.22)	488.21	622.88	3,527.76	2,354.79	1,605.09
EBITDA Margin %	28.03	26.78	16.66	7.56	11.57	19.61	(1.01)	10.46	13.04	20.33	19.53	19.02
PAT	563.94	534.70	165.56	552.51	259.38	269.69	(246.53)	187.24	317.12	1,666.09	1057.61	416.16
PAT Margin %	10.74	10.85	4.00	5.17	12.24	17.20	(5.50)	4.01	6.64	9.60	8.77	4.93
Net Worth	1,726.54	1,160.22	629.53	3,210.65	3608.57	3,349.19	2,891.49	3193.86	3,022.61	9,764.41	8,098.32	7,040.70
Capital Employed	7,430.49	5,488.98	4,284.64	3,409.61	3,617.10	3,357.72	5,203.31	3714.78	3,592.86	15,520.14	12,954.05	10,231.92
RoE %	39.07	59.75	30.33	16.20	7.46	10.48	(8.10)	6.02	14.23	18.65	13.97	7.41
RoCE %	19.09	22.70	14.96	20.27	5.32	10.80	(4.43)	9.41	17.66	16.67	9.38	9.00
Debt - Equity Ratio	3.20	3.62	5.69	0.06	0.00	0.00	0.80	0.16	0.19	0.59	0.60	0.45
Fixed Assets Turnover Ratio	1.25	1.35	1.23	3.36	1.61	1.24	1.10	3.06	3.34	1.60	1.19	0.90
Net Cash from / (used in) Operating Activities	211.07	354.42	88.81	500.49	234.58	336.91	844.84	505.68	(215.39)	1,830.43	(434.98)	2,607.41

Notes:

1. *Financial and Non-GAAP information are based on consolidated audited financial statements, unless specified of peer companies filed with the Stock Exchanges and the information available on website*

Comparison of Accounting Ratios with Listed Industry Peers

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

Name of the company	Consolidated/ Standalone	Current Market Price (CMP)	Revenue from Operations (₹ in Lakhs)	EPS (in ₹)		P/E Ratio	PAT margin (%)	RONW (%)	NAV (Per Share)	Face Value (in ₹)	Market cap to Revenue from operation
				Basic	Diluted						
ABH Healthcare Limited	Consolidated	[●]	5,250.69	7.05	7.05	[●]	10.74	34.26	21.58	10.00	[●]
Peer Group											
Sangani Hospitals Limited	Consolidated	53.20	10,695.81	2.17	2.17	24.52	5.17	16.20	23.30	10.00	0.69
Maitreya Medicare Limited	Consolidated	124.15	4,484.99	(3.64)	(3.64)	(34.11)	(5.50)	(8.10)	42.67	10.00	1.88
Asarfi Hospital Limited	Consolidated	234	17,350.29	8.47	8.47	27.63	9.60	18.65	49.62	10.00	2.65

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the annual reports/ financial results as available of the respective company for the financial year ended March 31, 2026 submitted to stock exchanges or on company's website as available on www.bseindia.com and www.nseindia.com

Notes:

a) The figures ABH Healthcare Limited are based on the Restated Consolidated Financial Statements for the Fiscal 2026.

b) Current market price (CMP) is the closing market price of the equity shares of the respective companies on NSE on August 13, 2026.

d) Diluted EPS refers to the diluted earnings per share sourced from the annual reports/annual results as available of the respective company for the year ended March 31, 2026 submitted to stock exchanges

e) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net worth means the aggregate value of the paid-up equity share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of intangible assets, miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account.

f) P/E Ratio for the peer has been computed based on the closing market price of respective equity shares as on August 13, 2026 sourced from website of Stock Exchange as divided by the Basic/diluted EPS as applicable.

g) RoNW is computed as net profit after tax, as attributable to the owners of the Company divided by closing net worth. Net worth means the aggregate value of the paid-up equity share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of intangible assets, miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account.

7) Weighted average cost of acquisition

a. The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the primary/ new issue of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this 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 Transactions**")

Except bonus issue of Equity Shares, there has been no issuance of Equity Shares or convertible securities, excluding issuance of bonus shares, during the 18 months preceding the date of Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the Pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b. Secondary sales / acquisitions of Equity Shares or any convertible securities, where the Promoters, members of the Promoter Group or 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 this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the paid up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("*Secondary Transactions*").

There have been no secondary sales / acquisitions of Equity Shares, other than gift or any convertible securities, where the Promoters, members of the Promoter Group or 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 this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the paid up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions").

c. Since there are no eligible transaction of our Company reported in 8 (a) and 8 (b) above in accordance with paragraph (9)(K)(4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoter/ Promoter Group entities or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of this Red Herring Prospectus has been computed as under:

Date of Transfer	Name of Transferor	Name of Transferee/ Allotee	No. Equity Shares Allotted / Transferred	Face value per Equity Share (₹)	Price per Per Equity Shares (₹)	Nature of transaction*	Nature of consideration	Total consideration (in ₹) (B)*
Primary Issuances								
April 29, 2025	N.A.	Dr. Saurabh Baghi	41,10,000	10	NA	Bonus Issue	Other than Cash	N.A.
April 29, 2025	N.A.	Dr. Kamal Baghi	17,99,988	10	NA	Bonus Issue	Other than Cash	N.A.
April 29, 2025	N.A.	Dr. Vaishali Saini	90,000	10	NA	Bonus Issue	Other than Cash	N.A.
April 29, 2025	N.A.	Mr. Hem Raj Saini	3	10	NA	Bonus Issue	Other than Cash	N.A.
April 29, 2025	N.A.	Mrs. Rita Saini	3	10	NA	Bonus Issue	Other than Cash	N.A.
April 29, 2025	N.A.	Mrs. Sukarma Khanna	3	10	NA	Bonus Issue	Other than Cash	N.A.
Total			**59,99,997**					**N.A.**
Weighted Average Cost of Acquisition (primary transactions)				**N.A.**				
Secondary Issuances								

Date of Transfer	Name of Transferor	Name of Transferee	No. Equity Shares Allotted / Transferred	Face value per Equity Share (₹)	Price per Equity Shares (₹)	Nature of transaction*	Total consideration (₹)
March 31, 2024	Dr. Kamal Baghi	Dr. Saurabh Baghi	13,20,000	10	Nil	Transfer of Equity Shares by way of gift	N.A.
October 1, 2024	Dr. Kamal Baghi	Mr. Hem raj Saini	1	10	33	Transfer of Equity Shares	33.00
October 1, 2024	Dr. Kamal Baghi	Mrs. Rita Saini	1	10	33	Transfer of Equity Shares	33.00
October 1, 2024	Dr. Kamal Baghi	Mrs. Sukarma Khanna	1	10	33	Transfer of Equity Shares	33.00
Total			**13,20,003**				**99.00**
Weighted Average Cost of Acquisition (secondary transactions)				**Negligible**			

d. *Weighted average cost of acquisition and Issue Price*

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price* (i.e. ₹ [●])	Cap Price* (i.e. ₹ [●])
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 (eighteen) months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the 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.	N.A.	N.A.	N.A.
II. Weighted average cost of acquisition for last 18 (eighteen) months for secondary sale/acquisition of shares equity/convertible securities, where promoter/ promoter group entities or shareholder(s) having the right to nominate director(s) in the Board area party to the transaction,	N.A.	N.A.	N.A.

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price* (i.e. ₹ [●])	Cap Price* (i.e. ₹ [●])
during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition nor sale is equal to or more than five percent of the 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			
III. Since there are no such transactions to report to under (I) and (II) above, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoter/members of our Promoter Group or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction, during the three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction, is as below.	N.A.	[●]	[●]
Type of transactions	**WACA (in ₹)**	**Floor Price (in ₹)**	**Cap Price (in ₹)**
a) WACA*of Equity Shares based on primary issuances undertaken during the three immediately preceding years.	**N.A.**	[●]	[●]
b) WACA*of Equity Shares based on secondary transactions under taken during the three immediately preceding years.	**Negligible**	**N.A.**	**N.A.**

* *To be included upon finalization of the Price Band.*

8) The Issue price is [●] times of the face value of the Equity Shares

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

Prospective investors should read the above-mentioned information along with ***"Risk Factors"***, ***"Business Overview"***, ***"Restated Consolidated Financial Statements"*** and ***"Management's Discussion and Analysis of Financial Position and Results of Operations"*** on page 33, 130,182 and 219 respectively of this Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the ***"Risk Factors"*** on page 33 of this Red Herring Prospectus and you may lose all or part of your investments.

9) Justification for Basis of Offer Price

Explanation for Offer Price / Cap Price being [●] times of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024.

[●]*

**To be included on finalization of Price Band.*