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INTIMATION OF FILING OF THE PRE-FILED DRAFT RED HERRING PROSPECTUS DATED MARCH 30, 2026 ("PRE-FILED DRAFT RED HERRING PROSPECTUS") OF SOHAN LAL COMMODITY MANAGEMENT LIMITED ("COMPANY") UNDER CHAPTER IIA OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED, ("SEBI ICDR REGULATIONS") WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"), BSE LIMITED AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (TOGETHER THE "STOCK EXCHANGES") IN RELATION TO THE PROPOSED INITIAL PUBLIC OFFERING OF ITS EQUITY SHARES BEARING FACE VALUE OF ₹1 EACH (THE "EQUITY SHARES") ON THE MAIN BOARD OF THE STOCK EXCHANGES.

PUBLIC ANNOUNCEMENT



SOHAN LAL COMMODITY MANAGEMENT LIMITED

(FORMERLY KNOWN AS SOHAN LAL COMMODITY MANAGEMENT PRIVATE LIMITED)

Corporate Identity Number: U93090DL2009PLC193172

Registered Office: 4067, 1st Floor, Naya Bazar, Delhi, India-110006

Corporate Office: 642-643 DLF Tower, 6th Floor, 15 Shivaji Marg, Moti Nagar, Najafgarh Road, N.J. Area, West Delhi, New Delhi, India-110015

Contact Person: Anuj Kumar, Company Secretary and Compliance Officer

Tel.: 011-7110100, Ext.:172, Email: Compliance@slc-india.com, Website: https://sohanlal.in/

This public announcement is being made pursuant to Regulation 59C(5) of the SEBI ICDR Regulations to inform the public that the Company has filed the Pre-filed Draft Red Herring Prospectus with SEBI and the Stock Exchanges, under Chapter IIA of the SEBI ICDR Regulations in relation to the proposed initial public offering of its Equity Shares on the main board of the Stock Exchanges. The filing of the Pre-filed Draft Red Herring Prospectus shall not necessarily mean that the Company will undertake the initial public offering.

This public announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. 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 (the "U.S. Securities Act"), 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 in the United States.

For and on behalf of the Board of Directors of
SOHAN LAL COMMODITY MANAGEMENT LIMITED

Sd/-

Anuj Kumar

Company Secretary and Compliance Officer

Place: New Delhi

Date: April 1, 2026

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PUBLIC ANNOUNCEMENT



https://www.hemsecuities.com/Offerdocument/OtherDoc?docid=1326
(Please scan this QR Code to view the Draft Red Herring Prospectus and Draft Abridged Prospectus)

HGS (INDIA) LIMITED
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")

Our Company was originally incorporated as Public Limited Company in the name of "Geosource India Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated February 13, 1986 issued by the Registrar of Companies, Delhi, Haryana ("RoC") bearing CIN U74899DL1986PLC023341. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on March 17, 1992, the name of our Company was changed from "Geosource India Limited" to "HGS (India) Limited" and a fresh certificate of incorporation pursuant to change of name was issued by the Registrar of Companies, Delhi and Haryana vide certificate dated June 10, 1992.

Registered Office: Portion-2, First & Second Floor, A-259, Defence Colony, New Delhi, Delhi, India, 110024.

Tel. No.: 011-46066604; E-mail: cs@hgsindia.com; Website: www.hgsindia.com

Contact Person: Shruti Gupta, Company Secretary & Compliance Officer

CIN: U74899DL1986PLC023341

OUR PROMOTERS: ANIL DASS, SHASHI SINGH, CECILIA MARGARETA SINGH RAMEL AND SOWAR PRIVATE LIMITED

"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."

THE OFFER

INITIAL PUBLIC OFFER OF UP TO 28,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF HGS (INDIA) LIMITED ("OUR COMPANY" OR "HGS" OR "THE OFFEROR") AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF UP TO 23,26,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 5,54,000 EQUITY SHARES BY THE SELLING SHAREHOLDERS, PAWAN SINGH, ANJALI SINGH, TRISHNA SINGH, BEENA DOSIJA, KARAN SINGH, PRENEET KAUR, ANIL SETH, ARCHNA DOSIJA, GIRRENDR KOUR, VEENA UTTAMSINGH, ANIL HENRIK RAMEL SINGH AND CHAYA CECILIA RAMEL HOMANN ("OFFER FOR SALE") AGGREGATING TO ₹ [●] LAKHS, (HEREINAFTER REFERRED AS "SELLING SHAREHOLDERS") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [●] AND A HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED, WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF NSE ("NSE EMERGE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, 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 ten Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, 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 the Anchor Investor Portion, 40% shall be reserved, of which (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 domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made 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 remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, 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 Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the offer through the ASBA process. For details, see "Offer Procedure" beginning on page 307 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹ 10 each pursuant to the Offer and the Draft Red Herring Prospectus dated March 30, 2026 has been filed with the SME Platform of NSE ("NSE Emerge") on March 30, 2026. The Draft Red Herring Prospectus filed with NSE Emerge shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE Emerge at https://nsearchives.nseindia.com/emerge/corporates/content/Registration_30032026210242_HGSINDIALIMITEDDRHP.pdf on the website of the BRLM at www.hemsecuities.com and also on the website of the Company www.hgsindia.com. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with NSE Emerge with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company, and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or to the BRLM in relation to the Offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE Emerge.

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 22 of the Draft Red Herring Prospectus.

Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE Emerge"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 71 of the Draft Red Herring Prospectus. The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 166 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 63 Public Issues in the past three years, out of which 4 issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	61	4 (SME)

BOOK RUNNING LEAD MANAGER TO THE OFFER

Hem Securities
HEM SECURITIES LIMITED
Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India
Tel. No.: +91- 22- 49060000;
Email: ih@hemsecuities.com
Investor Grievance Email redressal@hemsecuities.com
Website: www.hemsecuities.com
Contact Person: Roshni Lahoti
SEBI Regn. No. INM000010981

REGISTRAR TO THE OFFER

KFINTECH
KFin Technologies Limited
Registered Office: 301, The Centrum, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India
Corporate Office: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana
Telephone: +9140-67162222; Toll Free No.: 1800 309 4001
Website: www.kfintech.com; Email: hgs.ipo@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Contact Person: M Murali Krishna; SEBI Registration No.: INR000000221

COMPANY SECRETARY & COMPLIANCE OFFICER

Shruti Gupta
HGS (INDIA) LIMITED
Registered Office: Portion-2, First & Second Floor, A-259, Defence Colony, New Delhi, Delhi, India, 110024
E-mail: cs@hgsindia.com, Tel.: 011-46066604; Website: www.hgsindia.com

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

On behalf of the Board of Directors
HGS (INDIA) LIMITED
Sd/-
Shruti Gupta
Company Secretary and Compliance Officer

Disclaimer: HGS (INDIA) LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on March 30, 2026. The Draft Red Herring Prospectus is available on the website of NSE Emerge at https://nsearchives.nseindia.com/emerge/corporates/content/Registration_30032026210242_HGSINDIALIMITEDDRHP.pdf and is available on the websites of the BRLM at www.hemsecuities.com and also on the website of the Company www.hgsindia.com Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 22 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision.

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

INDO RAMA SYNTHETICS (INDIA) LIMITED

CIN: L17124MH1986PLC166615
Corp. Office: Plot No. 53-54, Delhi Press Building, Udyog Vihar, Phase-IV, Gurugram, Haryana-122015
Regd. Office: A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra.
Tel.: 0124-4997000 | Email: corp@indorama-ind.com | Website: www.indoramaindia.com

NOTICE TO SHAREHOLDERS

Special Window for Transfer and Dematerialisation of Physical Securities

Pursuant to SEBI Circular No.HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated January 30, 2026, the shareholders of **Indo Rama Synthetics (India) Limited** are hereby informed to open special window for physical shareholders to submit re-lodgement requests for the transfer of shares. This special window is open from **February 05, 2026 to February 04, 2027** and is specially applicable to cases which were lodged prior to deadline of **April 01, 2019** and the original share transfer requests which were rejected / returned / not attended due to deficiencies in documentation or were not processed due to any other reason. The shares so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred / lien-marked/pledged during the said lock-in period. Eligible shareholders may submit their transfer request along with the requisite documents specified in the above Circular to the Company's Registrar and Share Transfer Agent (RTA) at **MCS Share Transfer Agent Ltd., 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase I, New - Delhi 110020, Ph. 011-41406149-51** or send an email at helpdeskdelhi@mcsregistrars.com within stipulated period. The above SEBI Circular has also been placed at website of the Company at <https://www.indoramaindia.com>
Note : All the shareholders are requested to update their E-mail id(s) with Company / RTA / Depository Participants.

By order of the Board
For Indo Rama Synthetics (India) Limited

Sd/-

Ashok Yadav

Place: Gurugram

Date: 01/04/2026

Company Secretary & Compliance Officer (ACS 14223)

AKC ENGINEERING LIMITED

(Formerly AKC Steel Industries Ltd.)
Regd. Office : Lansdowne Towers, 4th Floor,
2/1A, Sarat Bose Road , Kolkata - 700 020
Phone No. : 033-4060 4444, Fax : 033-2283 3322
e-mail: contact@akcsteel.com, Website: www.akcsteel.com
(CIN : L27109WB1957PLC023360)

NOTICE TO SHAREHOLDERS FOR FRESH LODGEMENT / RE-LODGE MENT FOR TRANSFER REQUESTS OF PHYSICAL SHARES (2ND REMINDER)

In view of new SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated 30th January, 2026, **Notice to Shareholders** is hereby given that for ease of Doing Investment an **another Special Window** for Transfer and dematerialisation of physical securities has been opened for **fresh lodgment** of shares sold/ purchased & executed before 1st April, 2019 and also for **re-lodgment** of Transfer requests of Physical shares originally lodged prior to 1st April, 2019 and which were rejected/returned/not attended to due to deficiency in the documents / processor otherwise.
The aforesaid Special window was opened from **5th February, 2026 and will remain open till 4th February, 2027** and all such transfers shall be processed and would be mandatorily credited to the transferee(s) in demat mode only and shall be under lock in period of (one) year from the date of registration by the RTA / Company and shall not be transferred/pledged during the said lock-in period.
Since the transferred shares will be issued only in demat mode once all the documents are found in order by the Company / RTA, the transferee(s) must have a demat account and submit the following documents viz: (a) Original share certificates (b) Transfer Deed executed prior to April 01, 2019 (c) Proof of purchase (d) KYC Documents (e) Latest client Master List (CML) not older than 2 months duly attested by DP & (f) Undertaking cum Indemnity as per prescribed format available in website of the Company while lodging the documents for transfer with the Company/RTA.

Eligible shareholder(s) may contact the Company or its Registrar and share Transfer Agent (RTA) viz. Maheshwari Datamatics Pvt. Ltd. at email id contact@mdplcorporate.com or their office address at 23 R.N. Mukherjee Road, 5th Floor, Kolkata-700001, Tel. 033-22482248, 2243-5029 or the Company at contact@akcsteel.com for further assistance.

For AKC Engineering Limited
Sd/-
(Sashikanta Chaudhury)
Company Secretary & Compliance Officer

Place: Kolkata

Date: 01.04.2026

TATA POWER DELHI DISTRIBUTION LIMITED

A Tata Power and Delhi Government Joint Venture
TATA POWER-DL Regd. Office: NDPL House, Hudson Lines, Kingsway Camp, Delhi-110 009
CIN No. U40109DL2001PLC111526, Website: tatapower-dl.com

NOTICE INVITING TENDERS

TATA Power-DL invites tenders as per following details:

Tender Enquiry No. / Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGG/ENQ/200001922/26-27 RC for supply of LT XLPE Power and AB Cables with returnable drums at Tata Power-DL Site/Store.	58.49 Crs/ 63.42 Lac	02.04.2026	23.04.2026:1400 Hrs/ 23.04.2026:1430 Hrs
TPDDL/ENGG/ENQ/200001923/26-27 RC for supply of 33 KV Power Cables with returnable drums at Tata Power-DL Site/Store.	7.06 Crs/ 12.60 Lac	02.04.2026	23.04.2026:1500 Hrs/ 23.04.2026:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. / Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/200001913/25-26 AMC for Battery & Chargers in TPDDL Grids for a period of Three Years.	02.03.2026	06.04.2026 at 1600 Hrs/ 06.04.2026 at 1630 Hrs
TPDDL/ENGG/ENQ/200001911/25-26 RfX. 5000004169 Retainership w.r.t. Direct Tax matters and Litigation Services	03.03.2026	10.04.2026 at 1600 Hrs/ 10.04.2026 at 1700 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-dl.com → Vendor Zone → Tender / Corrigendum Documents

When industry giants speak, everyone listens.

In-depth Q&As with market mavens — every Monday in Business Standard.

To book your copy, SMS reachbs to 57575 or email order@bsmail.in



Business Standard
Insight Out

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Registered Office: Portion-2, First & Second Floor, A-259, Defence Colony, New Delhi, Delhi, India, 110024.

Tel. No.: 011-46066604; E-mail: cs@hgsindia.com; Website: www.hgsindia.com

Contact Person: Shruti Gupta, Company Secretary & Compliance Officer

CIN: U74899DL1986PLC023341

OUR PROMOTERS: ANIL DASS, SHASHI SINGH, CECILIA MARGARETA SINGH RAMEL AND SOWAR PRIVATE LIMITED

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INITIAL PUBLIC OFFER OF UP TO 28,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE “EQUITY SHARES”) OF HGS (INDIA) LIMITED (“OUR COMPANY” OR “HGS” OR “THE OFFEROR”) AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (“PUBLIC OFFER”) COMPRISING OF A FRESH ISSUE OF UP TO 23,26,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 5,54,000 EQUITY SHARES BY THE SELLING SHAREHOLDERS, PAWAN SINGH, ANJALI SINGH, TRISHNA SINGH, BEENA DOSIJA, KARAN SINGH, PRENEET KAUR, ANIL SETH, ARCHNA DOSIJA, GIRRENDRA KAUR, VEENA UTTAMSINGH, ANIL HENRIK RAMEL SINGH AND CHAYA CECILIA RAMEL HOMANN (“OFFER FOR SALE”) AGGREGATING TO ₹ [●] LAKHS, (HEREINAFTER REFERRED AS “SELLING SHAREHOLDERS”) OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET OFFER”. THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [●] AND A HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED, WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF NSE (“NSE EMERGE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, 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 ten Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, 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 the Anchor Investor Portion, 40% shall be reserved, of which (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 domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made 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 remaining QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, 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 Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the offer through the ASBA process. For details, see “Offer Procedure” beginning on page 307 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹ 10 each pursuant to the Offer and the Draft Red Herring Prospectus dated March 30, 2026 has been filed with the SME Platform of NSE (“NSE Emerge”) on March 30, 2026. The Draft Red Herring Prospectus filed with NSE Emerge shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE Emerge at https://nsearchives.nseindia.com/emerge/corporates/content/Registration_30032026210242_HGSINDIALIMITEDDRHP.pdf on the website of the BRLM at www.hemsecurities.com and also on the website of the Company www.hgsindia.com. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with NSE Emerge with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company, and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or to the BRLM in relation to the Offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE Emerge.

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 22 of the Draft Red Herring Prospectus.

Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE (“NSE Emerge”). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see “Capital Structure” beginning on page 71 of the Draft Red Herring Prospectus. The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them. For details of the main objects of our Company as contained in our Memorandum of Association, see “History and Corporate Structure” beginning on page 166 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 63 Public Issues in the past three years, out of which 4 issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	61	4 (SME)

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
<p>Hem Securities HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000; Email: ib@hemsecurities.com Investor Grievance Email redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Roshni Lahoti SEBI Regn. No. INM000010981</p>	<p>KFin Technologies Limited Registered Office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India Corporate Office: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Telephone: +9140-67162222 ; Toll Free No.: 1800 309 4001 Website: www.kfintech.com ; Email: hgs.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M Murali Krishna ; SEBI Registration No.: INR000000221</p>

COMPANY SECRETARY & COMPLIANCE OFFICER

Shruti Gupta
HGS (INDIA) LIMITED
Registered Office: Portion-2, First & Second Floor, A-259, Defence Colony, New Delhi, Delhi, India, 110024
E-mail: cs@hgsindia.com , Tel.: 011-46066604; Website: www.hgsindia.com

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

On behalf of the Board of Directors
HGS (INDIA) LIMITED
Sd/-
Shruti Gupta
Company Secretary and Compliance Officer

Place: New Delhi, Delhi
Date: April 01, 2026

Disclaimer: HGS (INDIA) LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on March 30, 2026. The Draft Red Herring Prospectus is available on the website of NSE Emerge at https://nsearchives.nseindia.com/emerge/corporates/content/Registration_30032026210242_HGSINDIALIMITEDDRHP.pdf and is available on the websites of the BRLM at www.hemsecurities.com and also on the website of the Company www.hgsindia.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled “Risk Factors” beginning on page 22 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision.

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