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HGS (INDIA) LIMITED

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE SME PLATFORM OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("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
E-mail: cs@hgsindia.com **Website:** www.hgsindia.com **Tel.:** 011-46066604 **Contact Person:** Shruti Gupta, Company Secretary & Compliance Officer

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

Our Company has filed the Prospectus dated November 04, 2026 with ROC and Equity Shares are proposed to be listed on SME Platform of National Stock Exchange Limited **("NSE EMERGE")** on Friday, November 06, 2026

"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 NATIONAL STOCK EXCHANGE LIMITED ("NSE EMERGE")."

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the business of manufacturing geophones, geophone strings, seismic cables, geophysical connectors, and parts and accessories for geophysical equipment for the seismic industry within the energy and geoscience sectors. Our products are used in the acquisition of seismic data and are integral to recording and transmitting ground vibration signals for the processing, interpretation, and analysis of subsurface geological structures.

BASIS OF ALLOTMENT

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 ₹120/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 110/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 3,456.00 LAKHS ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF UP TO 23,26,000 EQUITY SHARES AGGREGATING TO ₹ 2,791.20 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 ₹ 664.80 LAKHS, (HEREINAFTER REFFERD AS "SELLING SHAREHOLDERS") OUT OF WHICH 1,45,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ 120/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 174.24 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 27,34,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ 120/- PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 3,281.76 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.52 % AND 25.19 % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND OFFER PRICE IS RS. 120/- EACH. THE OFFER PRICE IS 12.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARE
ANCHOR INVESTOR OFFER PRICE: RS. 120/- PER EQUITY SHARE.
THE OFFER PRICE IS 12.0 TIMES OF THE FACE VALUE

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: THURSDAY, OCTOBER 29, 2026

BID/ OFFER OPENED ON: FRIDAY, OCTOBER 30, 2026

BID/ OFFER CLOSED ON: TUESDAY, NOVEMBER 03, 2026

RISKS TO INVESTORS:

a) Our business is dependent on the sale of our products to certain key customers and we do not have any long term contracts with any of these customers. The loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.

b) We derive a portion of our revenues from exports and are subject to risk of international trade in multiple countries including Netherlands where our wholly owned subsidiary is located.

c) We derive a significant portion of our revenue from the sale of our key product i.e. Geophones Strings/Harness and Seismic Cables. An inability to anticipate or adapt to evolving upgradation of the required products or inability to ensure product quality or reduction in the demand of these products may adversely impact our revenue from operations and growth prospects.

d) The impact of the USA- Iran War, Russian invasion of Ukraine, the Israel-Hamas war and the Iran-Israel conflict on the global economy is uncertain, but may prove to negatively impact our business and operations.

e) Under-utilization of our manufacturing facility and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.

f) The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.

g) Our reliance on certain industries for a significant portion of our sales could have an adverse effect on our business.

h) We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.

i) We may be subject to risks associated with product warranty.

j) Our business is dependent on our manufacturing facility and we are subject to certain risks in our manufacturing process. Obsolescence, destruction, theft, breakdowns of our major plants or machineries or failures to repair or maintain the same or technology failures could disrupt our operations and have a material adverse effect on our business, results of operation or financial condition

k) The BRLM associated with the Issue has handled 65 Public Issues in the past three years, out of which 5 issues were 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	63	5 (SME)

l) Average cost of acquisition of Equity Shares held by the Promoters is

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1	Sowar Private Limited	40,80,672	0.35
2	Cecilia Margareta Singh Ramel	7,03,338	18.74
3	Anil Dass	5,48,640	1.52
4	Shashi Singh	4,29,382	Nil

m) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2026 for the company at the upper end (₹120) of the Price Band is 8.80.

n) Weighted Average Return on Net worth for Fiscals 2026, 2025 and 2024 is 11.33%.

o) The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹120) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year preceding the date of the Prospectus	8.72	13.76	0-147
Last 18 Months preceding the date of the Prospectus	8.72	13.76	0-147
Last three years preceding the date of the Prospectus	8.72	13.76	0-147

p) The Weighted average cost of acquisition compared to Floor Price and Cap Price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 114)	Cap price (i.e. ₹ 120)
Weighted average cost of acquisition of primary / new issue as per paragraph 8 (a)	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8 (b)	NA^^	NA^^	NA^^
Weighted average cost of acquisition for secondary sale/ acquisition as per paragraph 8 (c)	8.72	13.07	13.76

Note:

^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 8(a) above, in last 18 months from the date of the Prospectus.

^^There were no secondary transaction of shares as mentioned in paragraph 8(b) above, in last 18 months from the date of the Prospectus.

*** Amount determined after considering the impact of issue of 14,22,113 bonus shares*

PROPOSED LISTING: FRIDAY, NOVEMBER 06, 2026

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"), 40% of the Anchor Investor Portion shall be reserved for, (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 in (ii) above, the allocation may be made to domestic Mutual Funds in accordance with the SEBI ICDR Regulations. 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 (1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than ₹ 10.00 Lakhs and 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10.00 Lakhs and the unsubscribed portion in either of the sub categories, could be allocated to applicants in the other sub-category of NIBs) 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 Investors 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 309 of the Prospectus.

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Offer, the designated Stock Exchange will be the NSE EMERGE. The trading is proposed to be commenced on Friday November 06, 2026*

Subject to the receipt of listing and trading approval from the NSE **("NSE EMERGE").*

SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on Thursday, October 29, 2026. The Company received 8 Anchor Investors applications for 13,34,400 Equity Shares. The Anchor Investor Allocation price was finalized at ₹120/- per Equity Share. A total of 8,13,600 Equity Shares were allotted under the Anchor Investors portion aggregating to ₹ 9,76,32,000.

The Offer (excluding Anchor Investors Portion) received 121,529 Applications for 479,209,200 Equity Shares (after considering invalid bids, Other than RC10 Transaction declined by Investors, RC10 Mandate not accepted by Investors and Withdrawal/ Cancelled Bids reported by SCSB and rejections) resulting 231.91 times subscription (including reserved portion of market maker, and excluding anchor investor portion). The details of the Applications received in the offer from various categories are as under (before rejections):

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No	Category	Number of Applications	Number of Equity Shares Applied	Equity Shares Reserved as Per Prospectus	No. of times Subscribed	Amount (Rs)
1	Individual Investors	94,641	227,144,400	960,000	236.61	27,255,490,800.00
2	Non-institutional Investors (More than two lots and upto ₹ 10 Lakhs)	11,096	41,166,000	140,400	293.21	4,939,128,000.00
3	Non-institutional Investors (above ₹ 10 lakhs)	15,737	135,460,800	273,600	495.11	16,255,254,000.00
4	Qualified Institutional Bidders (excluding Anchor Investors)	54	75,292,800	547,200	137.60	9,035,136,000.00
5	Market Maker	1	145,200	145,200	1.00	17,424,000.00
	Total	**121,529**	**479,209,200**	**2,066,400**	**231.91**	**57,502,432,800.00**

Final Demand:

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

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Share Total	Cumulative % of Total
1	114	568,800	0.11	568,800	0.11
2	115	86,400	0.02	655,200	0.12
3	116	63,600	0.01	718,800	0.13
4	117	63,600	0.01	782,400	0.15
5	118	178,800	0.03	961,200	0.18
6	119	129,600	0.02	1,090,800	0.20
7	120	531,496,800	99.80	532,587,600	100.00
	CUTOFF		0.00		
	Total	**532,587,600**	**100.00**		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange Limited ("NSE Emerge") on November 04, 2026.

1) Allotment to Individual Investors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at or above the Offer Price of ₹ 120/- per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 233.41500 times i.e. for 224,078,400 Equity Shares. The total number of Equity Shares Allotted in this category is 960,000 Equity Shares to 400 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. no	No. of Shares applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in each category	% to total	Proportionate Shares available	No. of Equity Shares allotted per Applicant	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocate allotted
1	2,400	93,366	100.00	224,078,400	100.00	960,000	2,400	200: 46683	400	960,000
	Total	**93,366**	**100.00**		**100.00**	**960,000**			**400**	**960,000**

2) Allotment to Non-Institutional Investors (More than 2 lots and up to ₹ 10,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Offer Price of ₹ 120/- or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 290.82906 times i.e. for 40,832,400 Equity Shares (after rejection). The total number of Equity Shares Allotted in this category is 1,40,400 Equity Shares to 39 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. no	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No. of Equity Shares	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	3600	10,390	94.39	37,404,000	91.60	3,600	37 : 10390	133,200
2	4800	371	3.37	1,780,800	4.36	3,600	1 : 371	3,600
3	6000	103	0.94	618,000	1.51	3,600	0 : 103	0
4	7200	143	1.30	1,029,600	2.52	3,600	1 : 143	3,600
	Total	**11,007**	**100.00**	**40,832,400**	**100.00**			**140,400**

3) Allotment to Non-Institutional Investors (More than ₹ 10,00,000)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Offer Price of ₹ 120/- or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 493.12719 times i.e. for 134,919,600 Equity Shares (after rejection). The total number of Equity Shares Allotted in this category is 2,73,600 Equity to 76 successful applicants. The details of the Basis of Allotment on basis of the said category are as under:

Continued on next page

Continued from previous page

Sr. no	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	8,400	15,053	96.04	126,445,200	93.72	3,600	73 : 15053	262,800
2	9,600	366	2.34	3,513,600	2.60	3,600	2 : 366	7,200
3	10,800	86	0.55	928,800	0.69	3,600	0 : 86	0
4	12,000	48	0.31	576,000	0.43	3,600	0 : 48	0
5	13,200	13	0.08	171,600	0.13	3,600	0 : 13	0
6	14,400	11	0.07	158,400	0.12	3,600	0 : 11	0
7	15,600	2	0.01	31,200	0.02	3,600	0 : 2	0
8	16,800	24	0.15	403,200	0.30	3,600	0 : 24	0
9	18,000	20	0.13	360,000	0.27	3,600	0 : 20	0
10	19,200	3	0.02	57,600	0.04	3,600	0 : 3	0
11	20,400	8	0.05	163,200	0.12	3,600	0 : 8	0
12	21,600	1	0.01	21,600	0.02	3,600	0 : 1	0
13	24,000	10	0.06	240,000	0.18	3,600	0 : 10	0
14	25,200	3	0.02	75,600	0.06	3,600	0 : 3	0
15	26,400	2	0.01	52,800	0.04	3,600	0 : 2	0
16	28,800	1	0.01	28,800	0.02	3,600	0 : 1	0
17	30,000	1	0.01	30,000	0.02	3,600	0 : 1	0
18	31,200	2	0.01	62,400	0.05	3,600	0 : 2	0
19	32,400	1	0.01	32,400	0.02	3,600	0 : 1	0
20	33,600	1	0.01	33,600	0.02	3,600	0 : 1	0
21	36,000	3	0.02	108,000	0.08	3,600	0 : 3	0
22	37,200	1	0.01	37,200	0.03	3,600	0 : 1	0
23	40,800	2	0.01	81,600	0.06	3,600	0 : 2	0
24	48,000	1	0.01	48,000	0.04	3,600	0 : 1	0
25	49,200	1	0.01	49,200	0.04	3,600	0 : 1	0
26	75,600	1	0.01	75,600	0.06	3,600	0 : 1	0
27	96,000	1	0.01	96,000	0.07	3,600	0 : 1	0
28	108,000	2	0.01	216,000	0.16	3,600	0 : 2	0
29	124,800	2	0.01	249,600	0.18	3,600	0 : 2	0
30	141,600	1	0.01	141,600	0.10	3,600	0 : 1	0
31	180,000	1	0.01	180,000	0.13	3,600	0 : 1	0
32	250,800	1	0.01	250,800	0.19	3,600	0 : 1	0
	Non Allottees	0	0.00	-	-	3,600	1 : 254	3,600
	TOTAL	**15,673**	**100.00**	**134,919,600**	**100.00**			**273,600**

Note : Group Allotment : 1 (One) lot of 3600 shares each have been allocated to all the 254 Non Allottees Applicants with ZERO/NO Allotment in the ratio of 1:254

4) Allotment to Market Maker: The Basis of Allotment to Market Maker who have bid at Offer Price of ₹ 120/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 1,45,200 Equity shares. The total number of shares allotted in this category is 1,45,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total No. of shares allocated/allotted
1,45,200	1	100.00	1,45,200	100.00	1,45,200	1:1	1,45,200

5) Allotment to QIBs excluding Anchor Investors (After Rejections):

The Basis of Allotment to QIBs, who have bid at Offer Price of ₹ 120/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 137.5965 times i.e. for 75,292,800 Equity shares. As per the SEBI Regulations, 5% of Net QIB portion was reserved for mutual funds i.e. 26,400 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 520,800 Equity Shares on a proportionate basis. The total number of shares allotted in this category is 547,200 Equity Shares to 52 successful applicants. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FII/FPI	OTHERS	TOTAL
Allotment	66,000	34,800	7,200	-	-	130,800	308,400	**547,200**

6) Allotment to Anchor Investors (After Rejections):

The Company in consultation with the BRLM has allocated Equity Shares to 8 Anchor Investors at the Anchor Investor Offer Price of ₹120/- per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents 59.79% of the QIB Category.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI/FPC	VC'S	TOTAL
ANCHOR	-	-	-	84,000	7,29,600	-	-	**8,13,600**

The Board of Directors of our Company at its meeting held on November 04, 2026 has taken on record the basis of allotment of Equity Shares approved by the designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Offer Account on or before November 04, 2026. In case the same is not received within ten days, Investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on November 05, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on November 06, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated November 04, 2026 filed with the Registrar of Companies, Delhi ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Offer, KFin Technologies Limited

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has handled 65 Public Issues in the past three years, out of which 5 issues were 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	63	5 (SME)

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

KFINTECH
EXPERIENCE TRANSFORMATION

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: Williams R ; **SEBI Registration No.:** INR000000221

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

Place: New Delhi
Date: November 05, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HGS (INDIA) LIMITED

Disclaimer: *HGS (INDIA) LIMITED has filed the Prospectus with the RoC on November 04, 2026 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.hgsindia.com and shall also be available on the website of the NSE and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see* ***"Risk Factors"*** *beginning on page 22 of the Prospectus.*

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

SHAKUN