



PRO FX TECH LIMITED

Our Company was originally incorporated as a Private Limited Company under the name "Advanced Audio Solutions (Bangalore) Private Limited" on November 08, 2006 bearing CIN U51500KA2006PTC040879 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Karnataka. Subsequently, the name of our Company was changed from "Advanced Audio Solutions (Bangalore) Private Limited" to "PRO FX Tech Private Limited" vide a fresh certificate of incorporation dated June 17, 2014, issued by the Registrar of Companies, Bangalore. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on March 26, 2024 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "PRO FX Tech Private Limited" to "PRO FX Tech Limited" vide a fresh Certificate of Incorporation dated June 13, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN U51500KA2006PLC040879.

Registered Office: PROFX Global Theatre, Ground Floor, 84, Barton Centre, M G Road, Bangalore, Karnataka, India, 560001; **Corporate Office** - Dynamic House, 64, Church Street, Mahatma Gandhi Road, Bangalore North, Bangalore, Karnataka, India, 560001
Tel No: +91 8041122539; **E-mail:** info@profx.com; **Website:** www.profx.com; **CIN:** U51500KA2006PLC040879; **Contact Person:** Deepika N Bhandiwad, Company Secretary & Compliance Officer

OUR PROMOTERS: MANMOHAN GANESH AND SHREYA NAMBIAR

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 46,32,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF PRO FX TECH LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,40,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 43,92,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.46% AND 25.09% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES.

PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 8.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
 THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 8.62 TIMES AND AT THE CAP PRICE IS 9.15 TIMES.
 BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE: WEDNESDAY, JUNE 25, 2025

BID/ ISSUE OPENS ON: THURSDAY, JUNE 26, 2025

BID/ ISSUE CLOSES ON: MONDAY, JUNE 30, 2025 ^

[^]UPI mandate end time shall be at 5.00 p.m. on the Bid/Issue date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the distribution of AV (Audio-Video) products, including but not limited to amplifiers & processors, turn-tables, wireless streamer, speakers, subwoofers, sound bars, and cables. In addition to distribution, we excel in designing and implementing customized AV solutions for home theaters, premium home automation, multi-room audio systems, and bespoke AV solutions for corporate customers. Our association with renowned global suppliers/manufacturers such as Denon, Polk, Definitive Technology, KEF, Theory, Pro Audio Technology, JBL, and Revel provide us with distribution rights, ensuring our customers have access to the latest AV innovations and the highest quality products.

"THE ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE i.e. NSE EMERGE."

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF NSE. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE NSE.

ALLOCATION OF THE ISSUE

- **QIB PORTION:** NOT MORE THAN 50.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15.00% OF THE NET ISSUE

- **RETAIL PORTION:** NOT LESS THAN 35.00% OF THE NET ISSUE
- **MARKET MAKER PORTION:** UPTO 2,40,000 EQUITY SHARES OR 5.18% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated June 06, 2025 the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Issue Price' section beginning on page 85 of the Red Herring Prospectus vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in "Basis for Issue Price" section beginning on page 85 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page no. 24 of the RHP.

1. Risk to investors summary description of key risk factors based on materiality

- We depend on our global suppliers/manufacturers or domestic vendors for our operations and unsatisfactory products provided by them or failure to maintain relationships with them could disrupt our operations. Further, we may not be able to pass on any increase in costs levied by our global suppliers/manufacturers or vendors to our customers.
- Our business and profitability heavily rely on the consistent and timely availability of finished products. Any disruption in supply or price volatility of these products can negatively impact our operations and financial health. Additionally, our dependence on third-party suppliers, without firm supply commitments or exclusive arrangements, poses a risk. The loss of any suppliers could adversely affect our business, operational outcomes, and financial condition.
- Termination or non-renewal of Distribution Agreements or any material modification to the existing terms under such agreements adverse to our interest will materially and adversely affect our ability to continue our business and operations and our future financial performance.
- Our future growth is dependent upon our ability to identify and maintain new products, technologies and customers that achieve market acceptance with acceptable margins.
- Our Company is yet to execute lease/rent agreements for our proposed Three Showroom cum experience centres.
- We do not own the registered office, corporate office, warehouse, Service Centres and Showrooms from which we carry out our business activities. In case of non-renewal of rent agreements or dispute in relation to use of the said premise, our business and results of operations can be adversely affected.
- Our business is dependent on global suppliers/manufacturers effectively maintaining, promoting or developing their brands and maintaining standard quality products including launching new AV (Audio-Video) products at regular intervals.
- A significant majority of our revenues from operations are derived from particular mode of sales i.e. distribution of (AV) Audio Video Products.
- We may not be successful in our efforts to monetize our products and services.
- The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.
- Average cost of acquisition of Equity Shares held by our Promoters is

single transaction or multiple transactions combined together over a span of 30 days. ("Primary Issue")

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

There has been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale 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 30 days.

c. Since there is eligible transaction reported under (a) above, the price per equity share of our Company based on last five primary and secondary transactions (secondary transactions where promoters, promoter group or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, has not been computed.

Weighted average cost of acquisition, floor price and cap price

| Types of transactions | Weighted average cost of acquisition (₹ 10/- per Equity Share) | Floor price (i.e. ₹ 82) | Cap price (i.e. ₹ 87) |
|---|---|----------------------------|--------------------------|
| Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above. | NA^ | NA^ | NA^ |
| Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above. | NA^ | NA^ | NA^ |
| Weighted average cost of acquisition for past 5 primary issuances/ secondary transaction as disclosed above | 84.52 | 0.97 | 1.03 |

Note:

[^]There were no primary and secondary sales / acquisition of shares of shares (equity/ convertible securities) other than Shares transfer on in last 18 months from the date of the Red Herring Prospectus.

The Issue Price shall be determined by our Company in consultation with the BRLM, on the basis of the demand from investor for the Equity Shares through Book Building Process. Our Company in consultation with the BRLM are justified of the Issue price in view of the qualitative and quantitative parameters refer chapter titled "**Basis for the issue Price**" on page 85 of the Red Herring Prospectus.

ADDITIONAL INFORMATION FOR INVESTORS:

Details of proposed/ undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company by promoter(s) and promoter group(s) from the DRHP filing date: Not applicable

Shareholding of the Promoter/ Promoter Group and Additional Top 10 Shareholders of the Company:

| Sr. No. | Name of Shareholders | Pre-Issue shareholding as at the date of Advertisement | | Post-Issue shareholding as at Allotment | | | |
|---------------------------------------|---------------------------------------|--|----------------------|---|---|-------------------------|----------------------|
| | | Number of Equity Shares | Share Holding (in %) | At the lower end of the price band (₹ 82) | At the upper end of the price band (₹ 87) | Number of Equity Shares | Share holding (in %) |
| Promoters | | | | | | | |
| 1. | Manmohan Ganesh | 42,99,040 | 33.40 | 42,99,040 | 24.56 | 42,99,040 | 24.56 |
| 2. | Shreya Nambiar | 45,05,000 | 35.00 | 45,05,000 | 25.74 | 45,05,000 | 25.74 |
| | Sub Total (A) | 88,04,040 | 68.40 | 88,04,040 | 50.30 | 88,04,040 | 50.30 |
| Promoter Group | | | | | | | |
| 3. | NIL | - | - | - | - | - | - |
| | Sub Total (B) | - | - | - | - | - | - |
| Additional Top 10 Shareholders | | | | | | | |
| 4. | Jupiter Capital Private Limited | 38,61,686 | 30.00 | 38,61,686 | 22.06 | 38,61,686 | 22.06 |
| 5. | Ladnun Consultancy Services LLP | 1,28,717 | 1.00 | 1,28,717 | 0.74 | 1,28,717 | 0.74 |
| 6. | Rajendra Rao | 25,743 | 0.20 | 25,743 | 0.15 | 25,743 | 0.15 |
| 7. | Appadurai Manuel Santhana Joekumar | 20,000 | 0.15 | 20,000 | 0.11 | 20,000 | 0.11 |
| 8. | Manoj Kumar | 1,500 | 0.01 | 1,500 | 0.01 | 1,500 | 0.01 |
| 9. | P M Shankar Ram | 1,500 | 0.01 | 1,500 | 0.01 | 1,500 | 0.01 |
| 10. | Vijendar Singh Negi | 1,500 | 0.01 | 1,500 | 0.01 | 1,500 | 0.01 |
| 11. | Muriyatte Karupan Govindan Manojkumar | 1,500 | 0.01 | 1,500 | 0.01 | 1,500 | 0.01 |
| 12. | Roy Joseph | 1,500 | 0.01 | 1,500 | 0.01 | 1,500 | 0.01 |
| 13. | Kalinganahalli Lakkanna Prashanth | 1,500 | 0.01 | 1,500 | 0.01 | 1,500 | 0.01 |
| | Sub Total (C) | 40,45,146 | 31.41 | 40,45,146 | 23.11 | 40,45,146 | 23.11 |
| | Total (A+B+C) | 1,28,49,186 | 99.81 | 1,28,49,186 | 73.41 | 1,28,49,186 | 73.41 |

Continued on next page

Notes:
 1) The Promoter Group shareholders are NIL.
 2) Includes all options that have been exercised until date of Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of Red Herring Prospectus.
 3) Based on the Issue price of ₹ 10/- and subject to finalization of the basis of allotment.
 4) Assuming full subscription in the issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus.



BASIS FOR ISSUE PRICE

The **'Basis of the issue price'** on page 85 of the Offer document has been updated with the above price band. Please refer to the website of the BRLM for the **'Basis of the issue price'** updated with the above price band. You can scan the QR code given on the first page of the advertisement for the chapter titled **'Basis for the issue Price'** on page 85 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE ISSUE

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

| Sequence of Activities | Listing within T+3 days (T is Issue Closing Date) |
|--|--|
| Application Submission by Investors | Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Upto 3 pm on T Day. |
| Bid Modification | From Issue opening date up to 5 pm on T Day. |
| Validation of bid details with depositories | From Issue opening date up to 5 pm on T Day. |
| Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges –Sponsor Banks – NPCI and NPCI – PSPS/TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines. | On daily basis Merchant Bankers to submit to SEBI, sought as and when. |
| UPI Mandate acceptance time | T Day-5 pm |
| Issue Closure T day | T Day-4 pm for QIB and NII categories T Day-5 pm for Retail and other reserved categories |
| Third party check on UPI applications | On daily basis and to be completed before 9:30 AM on T Day. |
| Third party check on Non-UPI applications | On daily basis and to be completed before 1 pm on T Day. |
| Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA | Before 09:30 pm on T+1 day. All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day |
| Finalization of rejections and completion of basis | Before 6 pm on T+1 Day. |
| Approval of basis by Stock Exchange | Before 9 pm on T+1 Day. |
| Issuance of fund transfer instructions in separate files for debit and unlock, For Bank ASBA and Online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank | Initiation not later than 09:30 am on T+2 Day. Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking. |
| Corporate action execution for credit of shares | Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day |
| Filing of listing application with Stock Exchanges and issuance of trading notice | Before 7:30 pm on T+2 day |
| Publish allotment advertisement | On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. in newspapers – On T+3 day but not later than T+4 day. |
| Trading starts T+3 day | T+3 day |

Submission of Bids (other than Bids from Anchor Investors):

| Bid/Offer Period (except the Bid/Issue Closing Date) | |
|---|--|
| Submission and Revision in Bids | Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST")) |
| Bid/Issue Closing Date* (i.e. June 30, 2025) | |
| Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RILs, other than QIBs and Non-Institutional Investors | Only between 10.00 a.m. and up to 5.00 p.m. IST |
| Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications) | Only between 10.00 a.m. and up to 4.00 p.m. IST |
| Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) | Only between 10.00 a.m. and up to 3.00 p.m. IST |

| | |
|---|---|
| Submission of Physical Applications (Bank ASBA) | Only between 10.00 a.m. and up to 1.00 p.m. IST |
| Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors) | Only between 10.00 a.m. and up to 12.00 p.m. IST |
| Modification/ Revision/cancellation of Bids | |
| Upward Revision of Bids by QIBs and Non-Institutional Investors categories# | Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date |
| Upward or downward Revision of Bids or cancellation of Bids by RILs | Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date |

*UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date

#QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: (i) 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Investors; and (ii) until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Investors

| Event | Indicative Dates |
|---|--------------------------|
| Bid/Issue Opening Date | Thursday, June 26, 2025 |
| Bid/Issue Closing Date | Monday, June 30, 2025 |
| Finalization of Basis of Allotment with the Designated Stock Exchange | Tuesday, July 01, 2025 |
| Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI ID linked bank account | Wednesday, July 02, 2025 |
| Credit of Equity Shares to Demat accounts of Allottees | Wednesday, July 02, 2025 |
| Commencement of trading of the Equity Shares on the Stock Exchange | Thursday, July 03, 2025 |

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see **"History and Corporate Structure"** on page 131 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section **"Material Contracts and Documents for Inspection"** on page 282 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA:

Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of Red Herring Prospectus, the Authorized share Capital of the Company is Rs.18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore and Eighty Lakhs) Equity Shares of face value of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue Rs. 12,87,16,860/- (Rupees Twelve Crores Eighty-Seven Lakhs Sixteen Thousand Eight Hundred and Sixty Only) divided into 1,28,71,686 (One Crore Twenty Eight Lakhs Seventy-One Thousand Six Hundred and Eight-Six) Equity Shares of face value Rs.10 each. For details of the Capital Structure, see **"Capital Structure"** on the page 63 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company, Manmohan Ganesh -5000 equity shares and Venkatram Bharadwaj -5000 equity shares aggregating to 10,000 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see **"History and Corporate Structure"** on page 131 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see **"Capital Structure"** on page 63 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 224 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to **"Risk Factors"** on page 24 of the Red Herring Prospectus.

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has handled 63 Public Issues in the past three years, out of which 2 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 | 2 (SME) |

BOOK RUNNING LEAD MANAGER TO THE ISSUE



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: Ravi Kumar Gupta
SEBI Reg. No.: IM0000010981
CIN: U67120RJ1995PLC010390

REGISTRAR TO THE ISSUE



CAMEO CORPORATE SERVICES LIMITED

Address: Subramanian Building", No.1, Club House Road, Chennai – 600 002, Tamil Nadu, India
Tel No.: +91 44 4002 0700
Email: ipo@cameoindia.com
Website: www.cameoindia.com
Contact Person: Ms. K. Sreepriya
Designation: Executive Vice President and Company Secretary
SEBI Registration Number: INR000003753
CIN: U67120TN1998PLC041613

COMPANY SECRETARY AND COMPLIANCE OFFICER



Deepika N Bhandiwad PRO FX TECH LIMITED

Address: Dynamic House,64, Church Street, Mahatma Gandhi Road, Bangalore North, Bangalore, Karnataka, India, 560001
Tel. No.: 080-43718978; **E-mail:** cs@profex.com; **Website:** www.profex.com
CIN: U51500KA2006PLC040879

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issuer in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non- receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints investors may also write to the BRLMS.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of SEBI at www. sebi.gov.in, website of the Company at <https://profex.com/offer-document/> the website of the BRLM to the Issue at www.hemsecurities.com, the website of NSE at www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, BRLM and NSE at <https://profex.com/offer-document/>, www.hemsecurities.com and www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer respectively.

SYNDICATE MEMBER: Hem Finlease Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: PRO FX Tech Limited, Telephone: +91 8041122539; BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91-141-4051000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

BANKER TO THE ISSUE/ ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Kotak Mahindra Bank Limited.

UPI: UPI Bidders can also Bid through UPI Mechanism.

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

On behalf of Board of Directors

PRO FX Tech Limited