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ECOLINE EXIM LIMITED

Our Company was originally incorporated as a Private Limited Company under the name "Ecoline Exim Private Limited" on July 12, 2008 under the provisions of the Companies Act, 1956 with the Deputy Registrar of Companies, West Bengal with CIN: U51900WB2008PTC127429. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extraordinary General Meeting, held on July 01, 2024 and consequently the name of our Company was changed from "Ecoline Exim Private Limited" to "Ecoline Exim Limited" vide a fresh certificate of incorporation dated July 26, 2024, issued by the Assistant Registrar of Companies, Central Processing Centre bearing the CIN: U51900WB2008PLC127429.

Registered Office: 8, G.C. Ghosh Road, Kolkata, West Bengal, India, 700048

Tel No: +91-89101-00252; E-mail: cs@ecoline.net.in; Website: <https://ecoline.net.in/>; CIN: U51900WB2008PLC127429

Contact Person: Sonum Jain, Company Secretary & Compliance Officer

OUR PROMOTERS: SUDARSHAN SARAOGI, SAURABH SARAOGI, SHRADHA SARAOGI, GUNJAL SARAOGI, SL COMMERCIAL PRIVATE LIMITED

THE OFFER

INITIAL PUBLIC OFFER OF UPTO 54,20,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF ECOLINE EXIM LIMITED ("OUR COMPANY" OR "THE ISSUER") 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 OFFER OF 43,40,000 EQUITY SHARES AGGREGATING TO ₹(●) LAKHS (THE "FRESH OFFER") AND AN OFFER FOR SALE OF 10,80,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹(●) LAKHS COMPRISING: 2,50,000 EQUITY SHARES AGGREGATING UP TO ₹(●) LAKHS BY SHRADHA SARAOGI, 2,50,000 EQUITY SHARES AGGREGATING UP TO ₹(●) LAKHS BY SAURABH SARAOGI; 1,65,000 EQUITY SHARES AGGREGATING ₹(●) LAKHS BY GUNJAL SARAOGI AND 2,50,000 EQUITY SHARES AGGREGATING UP TO ₹(●) LAKHS BY S.L. COMMERCIAL PRIVATE LIMITED (COLLECTIVELY REFERRED AS "PROMOTER SELLING SHAREHOLDERS") OUT OF WHICH 2,72,000 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 51,48,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹(●) PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹(●) LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.42% AND 25.09% RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*Subject to finalisation of basis of allotment.

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

Sr. No.	Name of selling shareholder	Type (promoter selling shareholder, investor etc.)	No. of Equity shares of face value of Rs. 10/- each of our Company offered/Amount in ₹ Lakhs	Weighted average cost of acquisition per equity share*
1.	Sudarshan Saraogi	Promoter selling shareholder	Up to 2,50,000 Equity Shares of face value of ₹10/- each of our Company aggregating to ₹(●) lakhs	0.43
2.	Saurabh Saraogi	Promoter selling shareholder	Up to 2,50,000 Equity Shares of face value of ₹10/- each of our Company aggregating to ₹(●) lakhs	1.90
3.	Shradha Saraogi	Promoter selling shareholder	Up to 1,65,000 Equity Shares of face value of ₹10/- each of our Company aggregating to ₹(●) lakhs	1.44
4.	Gunjal Saraogi	Promoter selling shareholder	Up to 1,65,000 Equity Shares of face value of ₹10/- each of our Company aggregating to ₹(●) lakhs	0.71
5.	SL Commercial Private Limited	Promoter selling shareholder	Up to 2,50,000 Equity Shares of face value of ₹10/- each of our Company aggregating to ₹(●) lakhs	2.60

*As certified by the Das & Prasad, Chartered Accountants, (Firm Registration No.: 0303054E pursuant to their Certificate dated August 04, 2025

PRICE BAND: RS. 134 TO RS. 141 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 13.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 14.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2024-25 AT THE FLOOR PRICE IS 11.51 TIMES AND AT THE CAP PRICE IS 12.11 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 2,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.

BID/OFFER PROGRAMME	ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 22, 2025
	BID/OFFER OPENS ON: TUESDAY, SEPTEMBER 23, 2025
	BID/OFFER CLOSES ON: THURSDAY, SEPTEMBER 25, 2025 ^

*UPI mandate end time shall be at 5:00 p.m. on the Bid/ Offer date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Incorporated in 2008, our Company is primarily engaged in manufacturing of wide range of sustainable packaging and promotional bags made out of cotton and jute. We are engaged in the export of these bags globally. During the Fiscal 2025, we exported our products to more than 27 countries. Our major export market is European Union, USA, Japan and South East Asia and Mexico, etc. With the awakening of global market where more and more measures are being taken to reduce the use of plastics, we address to the alternate solution to use products which are sustainable, reusable and biodegradable, like bags made out of cotton or jute which are eco-friendly.

"THE OFFER 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 OFFER, THE DESIGNATED STOCK EXCHANGE WILL BE NSE.

ALLOCATION OF THE OFFER

• QIB PORTION: NOT MORE THAN 50.00% OF THE NET OFFER	• RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET OFFER
• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET OFFER	• MARKET MAKER PORTION: UPTO 2,72,000 EQUITY SHARES OR 5.02% OF THE OFFER

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

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated September 16, 2025 the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section beginning on page 103 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 Offer Price" section beginning on page 103 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

1. Risk to investors summary description of key risk factors based on materiality	3. Weighted average return on net worth for the last 3 FYs: As per restated financial statements:
• The global scope of our operations exposes us to risks of doing business in foreign countries, including the constantly changing economic, regulatory, social and political conditions in the jurisdictions in which we operate and seek to operate, which could adversely affect our business, financial condition and results of operations.	Sr. No. Period RoNW (%) Weights
• Our business is vulnerable to variations in demand of cotton or jute bags, timely identification of evolving fashion trends and creating new designs. Changes in consumer preferences, could have an adverse effect on our business, results of operations and financial condition.	1 Financial Year 2022-2023 38.40% 1
• We do not have long term agreements for supply of our raw materials. If we are unable to procure raw materials of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected. Majority of our raw materials are sourced from few key suppliers. Discontinuation of operations of such suppliers may adversely affect our ability to source raw materials at a competitive price.	2 Financial Year 2023-2024 31.50% 2
• Our business is dependent on our manufacturing facilities and we are subject to certain related risks. Unplanned slowdowns, unscheduled shutdowns or prolonged disruptions in our manufacturing operations could have an adverse effect on our business, results of operations, cash flows and financial condition.	3 Financial Year 2024-2025 21.28% 3
• Our business is labour intensive and any unavailability or shortage of labour or any strikes, work stoppages, increased wage demands by workers or changes in regulations governing hiring of labour may have an adverse impact on our cash flows and results of operations.	Weighted Average 27.54% 6
• Our plan to set up the proposed Factory V for manufacturing of bags along with additional weaving unit at Ahmedabad is subject to risks, including implementation delays, cost overruns, and substantial upfront capital expenditures before we realize any benefits.	Note:
• We rely on outsourcing a certain proportion of our production processes and activities to third-parties. Any inability to obtain sufficient quantities of processed material or the requisite quality in a timely manner and at acceptable prices, or a slowdown, shutdown or disruption in such third parties' operations and performance, could adversely affect our business, results of operations and financial condition.	I. The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/ period ii. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/ Total of weights
• We are dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.	4. Weighted Average Cost of Acquisition of all the shares transacted in the three years, 18 months and 1 year preceding the date of the Red Herring Prospectus:
• A SEBI order issued against one of our Promoter Group entity, which is currently untraceable, may, if adverse, have reputational or regulatory implications for our Company.	Period Weighted Average Cost of Acquisition Upper Band of the Price Band Range of Acquisition Price: Lowest Price - Highest Price (In Rs.)
• If we are unable to estimate the demand of our products accurately and are unable to maintain an optimal level of inventory, our business, results of operations and financial condition may be adversely affected.	Last one year/18 months/3 years preceding the date of the Red Herring Prospectus Nil Nil Nil
• Average Cost of Acquisition of Equity Shares held by the Promoters:	5. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI: a. The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities)

There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on August 20, 2024 during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days, ("Primary Issue").

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

There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group, Promoter selling shareholders 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 of shares), 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-offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days, ("Secondary Transaction").

c. Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions, is as below:

Primary Transactions:						
Date of Allotment	No. of equity shares allotted	Face value	Issue Price per equity shares (₹)	Nature of Allotment	Nature of consideration	Total Consideration (in ₹ Lakhs)
August 20, 2024	1,50,19,992	10/-	Nil	Bonus Issue in the ratio of 13:1	Other than cash	Nil
Secondary Transactions:						
Date of Transfer	Name of transferor	Name of transferee	No. of equity shares allotted	Face Value	Issue Price per equity shares (₹)	Nature of consideration
April 01, 2022	M/s SG Venture	Saurabh Saraoji	1,11,100	10/-	10	Transfer of shares pursuant to dissolution of AOP SG Venture
April 01, 2022	M/s Saraoji & Co.	Saurabh Saraoji	70,980	10/-	10	Transfer of shares pursuant to dissolution of AOP Saraoji & Co.,
April 01, 2022	M/s Saraoji & Co.	Gunjal Saraoji	1,03,890	10/-	10	Transfer of shares pursuant to dissolution of AOP Saraoji & Co.,
April 01, 2022	M/s SS Associates	Sudarshan Saraoji (HUF)	70,000	10/-	10	Transfer of shares pursuant to dissolution of AOP SS Associates

*CMP of our Company is considered as Offer Price.

*to be included post finalisation of the Offer Price.

Continued on next page

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d. Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (₹. 134)	Cap price (₹. 141)
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 ^{^,A}	NA ^{^,A}	NA ^{^,A}
Weighted average cost of acquisition for past 5 primary issuances/ secondary transaction as disclosed above	0.23	582.60 times	613.04 times

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 this Red Herring Prospectus.

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

The Offer price shall be determined by our Company in consultation with the BRLM, on the basis of demand from Investor for the Equity shares through Book Building process,

ADDITIONAL INFORMATION FOR INVESTORS:

Details of proposed, undertaken pre-Offer 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-Offer shareholding as at the date of Advertisement		Post-Offer shareholding as at Allotment			
		Number of Equity Shares	Share Holding (in%)	At the lower end of the price band (₹ 134)	At the upper end of the price band (₹ 141)	Number of Equity Shares	Share holding (in%)
Promoters							
1.	Sudarshan Sarao ^{g,A}	37,19,758	23	34,69,758	16,91	34,69,758	16,91
2.	Sudarshan Sarao ^{g,A}	52,13,278	32,23	49,63,278	24,19	49,63,278	24,19
3.	Shradha Sarao ^{g,A}	17,61,480	10,89	15,96,480	7,78	15,96,480	7,78
4.	Gunjali Sarao ^{g,A}	14,54,460	8,99	12,89,460	6,29	12,89,460	6,29
5.	SL Commercial Private Limited ^A	17,92,140	11,08	15,42,140	7,52	15,42,140	7,52
	Sub Total (A)	1,39,41,116	86,19	1,28,61,116	62,69	1,28,61,116	62,69
Promoter Group							
6.	Sudarshan Sarao (HUF)	12,97,100	8,02	12,97,100	6,32	12,97,100	6,32
7.	Sudarshan Sarao (HUF)	23,53,600	3,24	23,53,600	2,55	23,53,600	2,55
8.	Aadya Sarao Benefit Trust	2,45,140	1,52	2,45,140	1,19	2,45,140	1,19
9.	Sriya Sarao Benefit Trust	1,68,140	1,04	1,68,140	0,82	1,68,140	0,82
10.	Aryashi Sarao Benefit Trust	140	Negligible	140	0,00	140	0,00
11.	Shaurya Vardhan Sarao Benefit Trust	140	Negligible	140	0,00	140	0,00
	Sub Total (B)	22,34,260	13,81	22,34,260	10,89	22,34,260	10,89
Additional Top 10 Shareholders							
Nil							
	Total (A+B)	1,61,75,376	100	1,50,95,376	73,58	1,50,95,376	73,58

Notes:

- Includes all options that have been exercised until the date of the prospectus and any transfers of equity shares by existing shareholders after the date of the pre-Offer and price band advertisement until the date of the prospectus,
- Based on the Offer price of ₹ (●) and subject to finalization of the basis of allotment,
- Assuming full subscription in the offer. The post-Offer shareholding details as at allotment will be based on the actual subscription and the final Offer price and updated in the prospectus, subject to the 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 the prospectus, it will be updated in the shareholding pattern in the Prospectus,

BASIS FOR OFFER PRICE

The "Basis of the Offer price" on page 103 of the Offer document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the "Basis for Offer Price" updated with the above price band.

INDICATIVE TIMELINE FOR THE OFFER

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 Offer Closing Date i.e., Thursday, September 25, 2025)
Application Submission by Investors	Electronic Applications (Online ASA through 3-in-1 accounts) – Upto 5 pm on Thursday, September 25, 2025, Electronic Applications (Bank ASA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI/ASBA etc.) – Upto 4 pm on Thursday, September 25, 2025, Electronic Applications (Synthetic Non-Retail, Non-Individual Applications) – Upto 3 pm on Thursday, September 25, 2025.
Bid Modification	From Offer opening date up to 4 pm on Thursday, September 25, 2025,
Validation of bid details with depositories	From Offer opening date up to 5 pm on Thursday, September 25, 2025.
(Based on the guidelines issued by NPCI from time to time); Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPS/TPPs** – Issuer Banks; Reporting of forms of bid information, UPI analysis report and compliance timelines,	On daily basis
UPI Mandate acceptance time	Thursday, September 25, 2025– 5 pm
Offer Closure T day	Thursday, September 25, 2025– 4 pm for Individual, QIB and NII categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on Friday, September 26, 2025.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on Friday, September 26, 2025.
Submission of final certificates:	Before 09:30 pm on Thursday, September 25, 2025.
-For UPI from Sponsor Bank	All SCBSs for Direct ASA – Before 07:30 pm on Thursday, September 25, 2025
-For Bank ASA, from all SCBSs	Syndicate ASA – Before 07:30 pm on Thursday, September 25, 2025
Finalization of rejections and completion of basis	Before 6 pm on Friday, September 26, 2025.
Approval of basis by Stock Exchange	Before 9 pm on Friday, September 26, 2025.
Issuance of fund transfer instructions in separate files for debit and unblock.	Initiation not later than 09:30 am on Monday, September 29, 2025;
For Bank ASA and Online ASA – To all SCBSs	Completion before 2 pm on Monday, September 29, 2025 for fund transfer;
For UPI ASA – To Sponsor Bank	Completion before 4 pm on Monday, September 29, 2025 for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on Monday, September 29, 2025
Filing of listing application with Stock Exchanges and issuance of trading notice	Completion before 6 pm on Monday, September 29, 2025
Publication advertisement	On website of Issuer, Merchant Banker and RTI – before 9 pm on Monday, September 29, 2025. In newspapers – On Tuesday, September 30, 2025 day but not later than Wednesday, October 01, 2025.
Trading starts T+3 day	Trading starts Tuesday, September 30, 2025

** PSPs/TPPs=Payment Service Providers/Third party application providers.

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

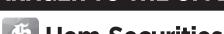
Bid/Offer Period (except the Bid/Offer Closing Date)

Submission and Revision in Bids Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))

Bid/Offer Closing Date* (i.e., Thursday, September 25, 2025)

Submission of Electronic Applications (Online ASA through 3-in-1 accounts) – For Individual Investors other than QIBs and Non-Institutional Investors Only between 10.00 a.m. and up to 4.00 p.m. IST

BOOK RUNNING LEAD MANAGER TO THE OFFER



REGISTRAR TO THE OFFER



COMPANY SECRETARY AND COMPLIANCE OFFICER



Name of BRLM	Total Issue	Issue closed below IPO Price on listing date
	Mainboard	SME
Hem Securities Limited	2	65

On behalf of Board of Directors
Ecoline Exim Limited
Sd/-
Sonu Jain
Company Secretary and Compliance Officer

HEM SECURITIES LIMITED	MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli, (West), Mumbai – 400 083, Maharashtra, India Tel. No., +91 810 111 4949;	Investor Grievance Email: ecolineexin.sempo@mpms.mufg.com Website: www.linkintime.co.in Contact Person: Shanti Gopal Krishnan SEBI Registration No.: INR000004058 CIN: U671209J1999PLC010390	Sonu Jain ECOLINE EXIM LIMITED 8, G.C, Ghosh Road, Kolkata, West Bengal, India, 700048 ; Tel No: +91-89101-00252; E-mail: cs@ecoline.net.in ; Website: https://ecoline.net.in/ ; CIN: U51299WB2008PLC127249
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 Offer, 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://ecoline.net.in/offer-documents/			
AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, BRLM and SEBI at https://ecoline.net.in/offer-documents/ , www.hemsecurities.com and www.nseindia.com/companies-listing/corporate-filings-offer-documents/sme_offer.aspx , respectively.			
SYNDICATE MEMBER: Hem Finelease Private Limited			
AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company, Ecoline Exim Limited, Telephone: +91-89101-00252; BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finelease Private Limited, Telephone: +91-141-4051000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Bid, Bid-cum-Application Forms will also be available on the websites of NSE and the designated branches of SCBS, the list of which is available at websites of the stock exchanges and SEBI.			
BANKER TO THE OFFER/ ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC OFFER 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.			
Place: Kolkata Date: September 16, 2025			
Disclaimer: Ecoline Exim 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 the Red Herring Prospectus dated September 16, 2025, has been filed with the Registrar of Companies, Kolkata and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of SEBI at www.sebi.gov.in , website of NSE at www.nseindia.com/companies-listing/corporate-filings-offer-documents/sme_offer.aspx and is available on the websites of the BRLM at www.hemsecurities.com . Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 34 of the Red Herring 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 "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.			