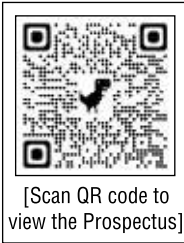


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# E TO E TRANSPORTATION INFRASTRUCTURE LIMITED

## THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF NSE (“NSE EMERGE”)

Our Company was originally formed as a Private Limited Company under Companies Act, 1956 in the name and style of "E to E Transportation Infrastructure Private Limited" pursuant to a certificate of incorporation dated March 09, 2010 which was issued by the Deputy Registrar of Companies, Karnataka, bearing CIN: U45201KA2010PTC052810. Subsequently, pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting, held on November 13, 2024 our Company converted into a Public Limited Company and the name of our Company was changed from "E to E Transportation Infrastructure Private Limited" to "E to E Transportation Infrastructure Limited" vide a fresh certificate of incorporation dated December 04, 2024 was issued by the Registrar of Companies, Central Processing Centre, Manesar bearing CIN U45201KA2010PLC052810. For further details please refer to chapter titled ***"History and Corporate Structure"*** beginning on page 154 of the Prospectus.

**Registered Office:** 10th Floor, Sattva Galleria, Survey, Nos. 19/2 and 20/1, Bellary Road, Byatarayanapura, Bangalore North, Bangalore-560092, Karnataka  
**Tel No:** +080-49311999; **E-mail:** srilakshmi.surendran@etoerail.com; **Website:** https://etoerail.com;  
**CIN:** U45201KA2010PLC052810;  
**Contact Person:** Srilakshmi Surendran, Company Secretary & Compliance Officer

### OUR PROMOTERS: ZEPHYR MANTRA LLC, VENTUREAST ETOE LLP, SOURAJIT MUKHERJEE AND VINAY KUNJURI PANDURANGA RAO

Our Company has filed the Prospectus dated December 31, 2025 with ROC and Equity Shares are proposed to be listed on SME Platform of NSE (“NSE EMERGE”) on January 02, 2026.  
“THE ISSUE 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).”

### BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are an ISO 9001:2015 certified company, operating as a system integrator for rail engineering solutions across mainline, urban transit, and private siding segments. With over 15 years of experience, we offer comprehensive rail engineering services for railway infrastructure projects, providing customized solutions for designing, procurement, installation and testing of rail signaling & tele-communication systems, track electrification and turnkey projects involving civil and track components, both in India and in select international markets. Our client base includes Zonal Railways, public sector undertakings (PSUs) under Indian Railways, large-scale manufacturers, corporate entities with their privately owned rail sidings and infrastructure development companies. Our integrated offerings include design, consultancy, procurement, supply chain solutions, system integration, installation and operations & maintenance services across a wide spectrum of railway infrastructure projects focusing on railway signal modernization and automation initiative.

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 48,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE “EQUITY SHARES”) OF E TO E TRANSPORTATION INFRASTRUCTURE LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 164/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 8421.60 LAKHS (“PUBLIC ISSUE”) OF WHICH 2,44,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 424.56 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 45,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 7,997.04 LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 28.04% AND 26.63% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS.10/- AND ISSUE PRICE IS RS. 174/- EACH. THE ISSUE PRICE IS 17.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARE.  
ANCHOR INVESTOR ISSUE PRICE: RS. 174/- PER EQUITY SHARE.  
THE ISSUE PRICE IS 17.4 TIMES OF THE FACE VALUE

### BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, DECEMBER 24, 2025

BID / ISSUE OPENED ON: FRIDAY, DECEMBER 26, 2025

BID / ISSUE CLOSED ON: TUESDAY, DECEMBER 30, 2025

#### RISKS TO INVESTORS:

For details refer to section titled “Risk Factors” on page no. 28 of the Prospectus

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

- a) We derive a substantial portion of our revenues from a limited number of customers, particularly government clients including Indian Railways and its associated entities.
- b) Any delays in project execution works may impact the timely execution which may lead to penalties, loss of reputation, or termination of contracts.
- c) Our Order Book (unfulfilled portion of the original order) is subject to cancellation, modification or delay which may materially and adversely affect our business, future prospects, reputation, financial condition and results of operation.
- d) Our inability to collect receivables from our customers or default in payment by them could result in the reduction of our profits and affect our cash flows.
- e) Our Company operations requires significant amount of working capital for a continuing growth and subject to delays in payments from government clients. Our inability to meet our working capital requirements may adversely affect our results of operations.
- f) Our Company and Subsidiary are party to certain legal proceedings, any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- g) We are required to furnish bank guarantees/ surety bonds as part of our business. Our inability to arrange such guarantees or the invocation of such guarantees or our inability to fulfill any or all of the obligations under such bank guarantees / surety bonds may or may not adversely affect our cash flows and financial condition.
- h) Our Contingent Liability and Commitments could affect our financial position.
- i) Our business is significantly dependent on our ability to successfully bid for and secure new contracts, which is inherently uncertain and subject to intense competition.
- j) A significant portion of our revenue comprises unbilled revenue, which may not be realized in a timely manner or at all.
- k) The Merchant Banker associated with the Issue has handled 66 public issues in the past three years out of which 3 SME Issue closed below the Issue Price on listing date.

- i) Average cost of acquisition of Equity Shares held by the Promoters is given below and the Issue Price at the upper end of the Price Band is ₹174/- per Equity

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Zephyr Mantra LLC	36,03,501	87.53
2.	Ventureast ETOE LLP	15,71,229	1.05
3.	Sourajit Mukherjee	3,84,087	1.05
4.	Vinay Kunjuri Panduranga Rao	-	-

- m) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end (₹174) of the Price Band is 15.03
- n) Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 13.30%.
- o) Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Prospectus-

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End (₹174) of the Price Band is 'X' times the WACA	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	15.73	11.06	0-4890
Last 18 months	28.60	6.08	0-4890
Last 3 Years	79.88	2.18	0-4890

- p) Weighted average cost of acquisition compared to Floor Price (₹164) and Cap Price (₹174).

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares of face value of Rs 10/-)	Floor price (i.e. ₹ 164)	Cap price (i.e. ₹ 174)
Weighted average cost of acquisition of primary / new issue	57.15	2.87	3.04
Weighted average cost of acquisition for secondary sale / acquisition	98.73	1.66	1.76

#### PROPOSED LISTING: JANUARY 02, 2026\*

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company and the selling shareholders in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). 40% of the Anchor Investor Portion shall be reserved for (i) 33.33 % for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors (“Anchor Investor Allocation Price”) in accordance with the SEBI ICDR Regulations and any under-subscription under (ii) may be allocated to domestic Mutual Funds. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors’ category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks (“SCSBs”) or 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 Issue through the ASBA process. For details, see ***“Issue Procedure”*** beginning on page 301 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 Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited.

The trading is proposed to be commenced on or before January 02, 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 December 24, 2025. The Company received 15 Anchor Investors applications for 20,12,000 Equity Shares. The Anchor Investor Allocation price was finalized at ₹174/- per Equity Share. A total of 13,77,600 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 23,97,02,400/-.

The Issue (excluding Anchor Investors Portion) received 6,73,875 Applications for 1,71,08,92,800 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) resulting 494.13 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before rejections):

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

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1.	Qualified Institutional Buyers (excluding Anchor Investors)	136	21,69,67,200	9,19,200	236.04	37,75,22,92,800.00
2.	Non-Institutional Bidders 1 (More than 2 lots & up to Rs.1,000,000/-)	49,368	13,07,99,200	2,30,400	567.70	22,75,75,86,400.00
3.	Non-Institutional Bidders 2 (More than Rs.1,000,000/-)	69,308	47,47,83,200	4,59,200	1033.93	82,61,12,72,000.00
4.	Individual Investors	5,55,062	88,80,99,200	16,09,600	551.75	1,54,51,59,38,400.00
5.	Market Maker	1	2,44,000	2,44,000	1.00	4,24,56,000.00
	<b>TOTAL</b>	<b>6,73,875</b>	<b>1,71,08,92,800</b>	<b>34,62,400</b>	494.13	2,97,67,95,45,600

##### Final Demand:

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

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1	164	20,52,000	0.11	20,52,000	0.11
2	165	2,80,800	0.02	23,32,800	0.13
3	166	83,200	0.00	24,16,000	0.13
4	167	60,800	0.00	24,76,800	0.13
5	168	1,11,200	0.01	25,88,000	0.14
6	169	1,16,800	0.01	27,04,800	0.15
7	170	6,02,400	0.03	33,07,200	0.18
8	171	1,13,600	0.01	34,20,800	0.19
9	172	4,79,200	0.03	39,00,000	0.21
10	173	7,13,600	0.04	46,13,600	0.25
11	174	1,83,20,48,000	99.75	1,83,66,61,600	100.00
	<b>Total</b>	<b>1,83,66,61,600</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange of India Limited (“NSE Emerge”) on December 31, 2025.

##### 1) Allotment to Individual Investors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at the Issue Price of ₹174/- per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 541.82 times. The total number of Equity Shares Allotted in this category is 16,09,600 Equity Shares to 1006 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares allocated/ allotted
1600	5,45,076	100.00	87,21,21,600	100.00	1600	5 : 2706	16,09,600

##### 2) Allotment to Non-Institutional Investors (More than 2 lots & up to Rs.1,000,000/-) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹174/- per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 560.26 times (after rejection). The total number of Equity Shares Allotted in this category is 2,30,400 Equity Shares to 96 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 Allocation per Applicant	Ration of allottees to applicants	Total No. of shares allocated/ allotted
1.	2400	42,342	86.93	10,16,20,800	78.72	2,400	83:42342	1,99,200
2.	3200	2,473	5.08	79,13,600	6.13	2,400	5:2473	12,000
3.	4000	914	1.88	36,56,000	2.83	2,400	2:914	4,800
4.	4800	1,000	2.05	48,00,000	3.72	2,400	2:1000	4,800
5.	5600	1,981	4.06	1,10,93,600	8.59	2,400	4:1981	9,600
	<b>Total</b>	<b>48,710</b>	<b>100.00</b>	<b>12,90,84,000</b>	<b>100.00</b>			<b>2,30,400</b>

##### 3) Allotment to Non-Institutional Investors (More than Rs.1,000,000/-) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 174 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1027.76 times (after rejection). The total number of Equity Shares Allotted in this category is 4,59,200 Equity shares to 191 successful applicants. The details of the Basis of Allotment of the said category are as Under (Sample):

Continued on next page



Continued from previous page

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 Allocation per Applicant	Ration of allottees to applicants	Total No. of shares allocated/allotted
6,400	64888	94.18	41,52,83,200	87.99	2,400	180:64888	4,32,000
7,200	904	1.31	65,08,800	1.37	2,400	3:904	7,200
8,000	1058	1.53	84,64,000	1.79	2,400	3:1058	7,200
8,800	233	0.33	20,50,400	0.43	2,400	1:233	2,400
9,600	242	0.35	23,23,200	0.49	2,400	1:242	2,400
12,800	258	0.37	33,02,400	0.69	2,400	1:258	2,400
10,400	114	0.16	11,85,600	0.25	2,400	0:114	0
11,200	166	0.24	18,59,200	0.39	2,400	0:166	0
12,000	173	0.25	20,76,000	0.43	2,400	0:173	0
13,600	37	0.05	5,03,200	0.10	2,400	0:37	0
22,400	17	0.02	3,80,800	0.08	2,400	0:17	0
23,200	13	0.01	3,01,600	0.06	2,400	0:13	0
32,800	1	0.00	32,800	0.00	2,400	0:1	0
33,600	3	0.00	1,00,800	0.02	2,400	0:3	0
58,400	3	0.00	1,75,200	0.03	2,400	0:3	0
59,200	1	0.00	59,200	0.01	2,400	0:1	0
1,16,000	1	0.00	1,16,000	0.02	2,400	0:1	0
1,20,000	1	0.00	1,20,000	0.02	2,400	0:1	0
1,92,800	1	0.00	1,92,800	0.04	2,400	0:1	0
2,06,400	1	0.00	2,06,400	0.04	2,400	0:1	0
2,30,400	1	0.00	2,30,400	0.04	2,400	0:1	0
2,40,000	1	0.00	2,40,000	0.05	2,400	0:1	0
2,52,000	1	0.00	2,52,000	0.05	2,400	0:1	0
2,78,400	1	0.00	2,78,400	0.05	2,400	0:1	0
2,88,000	2	0.00	5,76,000	0.12	2,400	0:2	0
3,84,800	1	0.00	3,84,800	0.08	2,400	0:1	0
7,28,000	1	0.00	7,28,000	0.15	2,400	0:1	0
8,00,000	1	0.00	8,00,000	0.16	2,400	0:1	0
8,00,800	1	0.00	8,00,800	0.16	2,400	0:1	0
0	All applicants from Serial no 07 to 112 for 1 (one) lot of 2400 shares				2,400	2:1312	4,800
0	191 Allottees from Serial no 1 to 113 Additional 1(one) Lot of 800 shares				800	1:191	800
TOTAL	68,895	100	47,19,47,200	100			4,59,200

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at website: <https://in.mpms.mufg.com/>  
TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has handled 66 Public Issues in the past three financial years, out of which 3 issue was closed below the Issue/ Issue Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	64	3 (SME)


All future correspondence in this regard may kindly be addressed to the Registrar to the Issue 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:



**MUFG Intime India Private Limited**  
(Formerly Link Intime India Private Limited)  
Address: C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400083 Maharashtra, India  
Telephone: +91 810 811 4949 ; Email: [etoettransportation.smeipo@in.mpms.mufg.com](mailto:etoettransportation.smeipo@in.mpms.mufg.com)  
Investor grievance email: [etoettransportation.smeipo@in.mpms.mufg.com](mailto:etoettransportation.smeipo@in.mpms.mufg.com); Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)  
Contact Person: Shanti Gopalkrishnan ; SEBI Registration No.: INR000004058 ; CIN: U67190MH1999PTC118368

Place: Bengaluru.  
Date: January 01, 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 E TO E TRANSPORTATION INFRASTRUCTURE LIMITED  
**Disclaimer:** E To E Transportation Infrastructure Limited has filed the Prospectus with the RoC on December 31, 2025 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](http://www.hemsecurities.com) and the Company at: <https://etoerail.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 28 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.



**THE SINGARENI COLLIERIES COMPANY LIMITED**  
(A Government Company)  
Regd. Office: KOTHAGUDEM – 507101, Telangana.  
**E-PROCUREMENT TENDER NOTICE**  
Tenders have been published for the following Services / Material Procurement through e-procurement platform. For details, please visit <https://tender.telangana.gov.in> - or - <https://scclmines.com>  
NIT/Enquiry No. - Description/Subject - Last date and time.

**E052500304** - Procurement of Liquid CO2 gas in tankers on rate contract basis for a period of two years to Kothagudem and Ramagundam Regions - **13.01.2026 - 17:00 Hrs.**

**E122500309** - Hiring of Trailers for transportation of material within the areas and outside areas with 20T, 35T and 40T Trailers under rate contract for a period of two years - **13.01.2026 - 17:00 Hrs.**

**E072500307** - Procurement of Hydraulic splitter sets for MRS, RG-II - **13.01.2026 - 17:00 Hrs.**

**E09250028** - Procurement of Coloured and White Cotton yarn waste for various areas of SCCL - **09.01.2026 - 17:00 Hrs.**

**E032500287** - Procurement of Surgical Spirit I.P./B.P. for use in SCCL Hospitals on rate contract basis for a period of 2 years - **13.01.2026 - 17:00 Hrs.**

**E092500289** - Procurement of 6 Mtr. long GI Octagonal Poles for street lighting purpose at Corporate Area - **12.01.2026 - 17:00 Hrs.**

**E092500312** - Supply of RCC Hume Pipes on Rate Contract basis for two years for Kothagudem, Ramagundam and Bellampalli regions - **16.01.2026 - 17:00 Hrs.**

**E122500318** - Hiring of 2 (two) Nos of not less than 500 TPH capacity Mobile/SEMI-Mobile Crushers for Crushing of 75 LT of coal to (-) 100 mm size (in all dimensions) including provision, installation of crushing unit with all infrastructure with feeding, Crushing and unloading the crushed coal on to SCCL conveyors including operation and maintenance of the crusher/Semi-mobile Crusher and other allied jobs for a period of 3 years at PKOC SEC-2/730 RL in quarry, MNG Area - **16.01.2026 - 17:00 Hrs.**

**E052500301** - Procurement for Refilling of Calibration Gases CO, Multi Gas and Methane low concentration in empty cylinders for Rescue service points on rate contract basis for a period of two years - **16.01.2026 - 17:00 Hrs.**

**E062500310** - Procurement of 28 Nos. of not less than 410 HP capacity Bulldozers with Spare Parts and Service Supervision contract under Cost Cap for a period of 09 years or 27000 hours whichever is earlier from the date of commissioning - **16.01.2026 - 17:00 Hrs.**

**E062500314** - Procurement of 2 Nos. of 5.6 KVA Portable Generator Sets for Exploration, KGM Area - **16.01.2026 - 15:00 Hrs.**

**E052500303** - Procurement of Furnace lining, Green sand additives and other materials for Foundry Section of Central Workshop, Kothagudem - **17.01.2026 - 17:00 Hrs.**

**E172500320** - Procurement of Veeam Backup Solution for high end Servers - **19.01.2026 - 17:00 Hrs.**  
GM (MP)

**EST2500149** - Procurement of different types of solenoid valves for various applications at STPP, Jaipur, Mancharial, Telangana - **16.01.2026 - 12.01 PM.**

**EST2500150** - Procurement of limit switches and reed switches for various applications at STPP, Jaipur, Mancharial, Telangana - **16.01.2026 - 12.01 PM.**

**EST2500151** - Procurement of Steam traps for Unit 1&2 at STPP, Jaipur, Mancharial, Telangana - **16.01.2026 - 12.01 PM.**

**EST2500152** - Procurement of Miscellaneous fabricated items for Ash Handling plant at STPP, Jaipur, Mancharial, Telangana - **16.01.2026 - 12.01 PM.**  
GM(E&M) PC&S, STPP

PR/2026/ADVT/ITPP/01 DIPR R.O.No.: 1011-PP/CL-AGENCY/ADVT/1/2025-26

**MAHARAJSHREE CO-OPERATIVE HOUSING SOCIETY LTD.**  
Reg. No. BOM/HSG/5829/Year 1979, Dated: 2/5/1979  
Plot No. 39, Jagdusha Nagar, Rifle Range, Ghatkopar (West), Mumbai-400 086  
**DEEMED CONVEYANCE PUBLIC NOTICE**  
(Application No. 121/2025)

Notice is hereby given that the above Society has applied to this office under Section 11 of Maharashtra Ownership Flats (Regulation of the promotion of construction sale, management & Transfer) Act, 1963 for declaration of Unilateral Deemed Conveyance of the following properties. The next hearing in this matter has been kept before me on **13/01/2026 at 3.30 pm** at the office of this authority.


**Respondent:** 1) **M/s. Rajshree Builders, A Partnership Firm**, Ghatkopar (West), Mumbai-400 086, 2) **The Industrial Development and Investment Company Pvt. Ltd.**, Ashok Silk Mill Premises, Near Masjid, Bombay Agra Road, Ghatkopar (West), Mumbai-400 086  
3) **Ghatkopar land and Properties Co.** 144, Dharavi Road, Mumbai-400 017 and those whose interests have been vested in the said property may submit their say at the time of hearing at the venue mentioned below. Failure to submit any say shall be presumed that nobody has any objection in this regard and further action will be taken accordingly.

**DESCRIPTION OF THE PROPERTY:-**  
Building of Maharajshree Co-operative Housing Society Ltd. along with land as mention below

Survey No.	Hissa No.	Plot No.	C.T.S. No.	Claimed Area
Old Survey No. 7(Pt), 10(pt), 11, 130, 131(pt), 262 and 265	--	--	74/3 Village Ghatkopar, Tal. Ghatkopar	1016.3 Sq. Mtrs.

Ref.No.MUM/DDR(2)/Notice/ 3253/2026  
Place Konkan Bhavan,  
Competent Authority & District Dy. Registrar, Co-operative Societies (2), East Suburban, Mumbai Room No. 201, Konkan Bhavan, CBD-Belapur, Navi Mumbai-400614  
Date: 01/01/2026 Tel.-022-27574965  
Email: [ddr2coopmumbai@gmail.com](mailto:ddr2coopmumbai@gmail.com)

Sd/-  
(Kiran Sonawane)  
For Competent Authority & District Dy. Registrar, Co.op. Societies (2), East Suburban, Mumbai




**TATA POWER DELHI DISTRIBUTION LIMITED**  
A Tata Power and Delhi Government Joint Venture  
**TATAPOWER-DDL** Regd. Office: NDPL House, Hudson Lines, Kingsway Camp, Delhi-110 009  
CIN No. U40109DL2001PLC111526, Website: [tatapower-ddl.com](http://tatapower-ddl.com)

**NOTICE INVITING TENDERS** Jan 02, 2026

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No.	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001895/25-26 SITC of 66/11 KV GIS Grid Substation at RG21	26.90 Crs/ 42.36 Lac	05.01.2026	27.01.2026;1500 Hrs/ 27.01.2026;1530 Hrs
TPDDL/ENG/ENQ/200001899/25-26 DSITC and Comprehensive Annual Technical Support of BESS across various locations in Delhi, with a cumulative capacity of 100MW/ 200MWh and 14.5MW/14.5MWh	350 Crs/ 50 Lac	05.01.2026	27.01.2026;1600 Hrs/ 27.01.2026;1630 Hrs

Complete tender and corrigendum document is available on our website [www.tatapower-ddl.com](http://www.tatapower-ddl.com) → Vendor Zone → Tender / Corrigendum Documents



**Muthoot Homefin (India) Ltd.**  
Corporate Office : Unit No. 19-NE, 19th Floor, The Ruby, Senapati Bapat Marg, Near Ruparel College, Dadar (West), Mumbai, Maharashtra- 400 028

**POSSESSION NOTICE** (As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002)  
Whereas, the undersigned being the Authorized Officer of **Muthoot Homefin (India) Ltd.** (MHIL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with Rule 3 of the Security Interest(Enforcement) Rules 2002, Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s)/ Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s)/ Co-Borrower(s)/ Guarantor(s) and the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said rules. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **Muthoot Homefin (India) Ltd.** for an amount as mentioned herein under with interest thereon. The Borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets

Sr.	Name of the Borrower(s)/ Co-Borrower(s)/ Loan Account No./Branch	Brief details of secured assets	Date of Demand Notice & Total Outstanding Dues (Rs.)	Possession Taken Date
1.	Govind Arun Marathe/ Digambar Arun Marathe/ 018-01800433/ Jalgaon	All That Piece And Parcel of Single Storied Block No.4 Admeasuring Built Up Area 23.22 Square Meters Constructed On Southern Side Plot No. 14 Admeasuring Area 258.375 Square Meters Total Area 516.75 Square Meters Gat No. 107 Situated At Village Pimpkala Taluka & Dist. Jalgaon, The Said Property Is Bounded As – All That Piece And Parcel Of Single Storied Block No.4 Admeasuring Built Up Area 23.22 Square Meters Constructed On Southern Side Plot No. 14 Admeasuring Area 258.375 Square Meters Total Area 516.75 Square Meters Gat No. 107 Situated At Village Pimpkala Taluka & Dist. Jalgaon, The Said Property Is Bounded As – East- By Block No. 3, West- By Block No. 1 & 2, North- By Plot No. 14/1, South- By Plot No. 15.	20-Mar-2025/ Rs.26,17,515/- (Rupees Twenty Six Lakh Seventeen Thousand Five Hundred Fifteen Only.)	31-Dec-2025
2.	Hemant Tulshiram Bhosale/ Tulshiram Raghunath Bhosale/ 018-01800128/ Jalgaon	All That Piece And Parcel of Flat No. 2 On First Floor, Admeasuring 24.46 Square Meters + Balcony Admeasuring 5.68 Square Meters In The Building Known As Nidhi Heights Constructed On Plot No. 23 Sr. No. 218/1 Situated At Village Sakegaon Taluka Bhusaval Dist. Jalgaon Within The Limits of Bhusaval Municipal Corporation, The Said Property Is Bounded As - On or Towards East- By Staircase & Flat No. 3, West- By Side Open Space & Plot No.24, North- By Side Open Space & Plot No.25, South- By Flat No. 1.	20-Mar-2025/ Rs.42,74,043/- (Rupees Forty Two Lakh Seventy Four Thousand Fourty Three Only.)	31-Dec-2025
3.	Milind Prabhakar Kolhe/ Shobha Prabhakar Kolhe/ 018-01800312/ Jalgaon	All That Piece And Parcel of Block No.3 Admeasuring Built Up Area 28.80 Square Meters Constructed On Plot No. 29 Admeasuring Area 33.64 Square Meters Total Area 281.87 Square Meters Situated At Village Bhusaval Taluka Bhusaval & Dist. Jalgaon, The Said Property Is Bounded As-On Or Towards East- By Block No. 4 Plot No. 29, West- By Block No. 2 Plot No. 29, North- By Block No. 1 Plot No. 29, South- By Road.	21-Mar-2025/ Rs.10,07,931/- (Rupees Ten Lakh Seven Thousand Nine Hundred Thirty One Only.)	31-Dec-2025

Date: January 02, 2026  
Place: Jalgaon

Sd/- Authorized Officer,  
Muthoot Homefin (India) Limited



**WIPRO LIMITED**  
Registered Office: Doddakannelli, Sarjapur Road, Bengaluru - 560 035.  
Tel: +91-80-2844 0011  
CIN: L32102KA1945PLC020800  
Email: [corp-secretarial@wipro.com](mailto:corp-secretarial@wipro.com)  
Website: [www.wipro.com](http://www.wipro.com)

**NOTICE**  
**SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES**

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/ P/CIR/2025/97 dated July 02, 2025, all shareholders of Wipro Limited (“Company”) are hereby informed that a Special Window is being opened for a period of six months, from July 07, 2025 to January 06, 2026 to facilitate re-lodgement of transfer requests of physical shares.

This special window is only available for re-lodgement of transfer deeds, which were lodged prior to April 01, 2019 and which were rejected/returned/not attended to due to deficiency in documents/process/or otherwise.

Shareholders who wish to avail the opportunity are requested to contact our Registrar and Share Transfer Agent, KFin Technologies Limited, at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com); Contact Number – 1800-309-4001, Unit: Wipro Limited, Selenium, Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.

For **WIPRO LIMITED**  
M Sanaulla Khan  
Company Secretary

Place: Bengaluru  
Date: January 2, 2026



**भारतीय स्टेट बैंक**  
**State Bank of India**  
Home Loan Centre, Panvel  
Shop No. 5, Sharda Terrace, Sector-11, CBD Belapur, Navi Mumbai-400614.

**DEMAND NOTICE**  
A notice is hereby given that the following borrower/s **Mr. S. SHANKARAN Business/Office Address :** Krishna Milk, Flat No.1.8, 1st Floor, Bldg No. A-2, Avdhoot CHS Ltd, Sector-16, Nerul (W), Thane, Navi Mumbai, Maharashtra, Pin-400706. **HL A/c No. : 40663549946 & HL Top-Up A/c No. 40759906569** have defaulted in the repayment of principal and interest of the loans facility obtained by them from the Bank and the loans have been classified as Non Performing Assets (NPA) on **15/12/2025**. The notices were issued to them on **17/12/2025** under section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 on their last known addresses, but have been returned unserved, they are hereby informed by way of this public notice.  
Amount Outstanding: **Rs. 29,13,751.62 (Rupees Twenty Nine Lakh Thirteen Thousand Seven Hundred Fifty one and Sixty Two Paise Only)** as on **15/12/2025** with further interest and incidental expenses, costs, etc.  
**The above Borrower(s) and/or their Guarantor(s) (whenever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice**, falling which further steps will be taken after expiry of 60 days from the date of this notice under sub-section (4) of section 13 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.  
*The borrowers attention is invited to provision of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets.*  
**Description of Immovable properties**  
**Flat No.1:8, 1st Floor, Bldg No. A-2, Avdhoot CHS Ltd, Sector-16, Nerul (W), Thane, Navi Mumbai, Maharashtra, Pin-400706.**  
Date: 01/01/2026 Place: Navi Mumbai Authorised Officer, State Bank of India



**Kotak Mahindra Bank Limited**  
CIN - L65110MH1985PLC038137  
Registered Office: 27BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  
Tel: +91 22 6166 0001, Fax: +91 22 6713 2403  
Website: [www.kotak.bank.in](http://www.kotak.bank.in) Email: [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com)

**Special Window for Re-lodgement of Transfer Requests of Physical Shares of Kotak Mahindra Bank Limited**

We draw attention of the investors whose transfer requests of physical shares of Kotak Mahindra Bank Limited (“Bank”), which were lodged prior to April 1, 2019, were rejected / returned / not attended to due to deficiency in the documents / process / or otherwise.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a special window has been opened by the Bank, from July 7, 2025 to January 6, 2026, to facilitate re-lodgement of such transfer requests.

The concerned investors may, accordingly, re-lodge the transfer deeds and furnish necessary documents, duly complete in all respects, to the Bank's Registrar and Transfer Agent, i.e., KFin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 (Unit: Kotak Mahindra Bank Limited) to enable further processing and transfer of shares, if approved, in compliance with the requirements of applicable law.

For **KOTAK MAHINDRA BANK LIMITED**  
Avan Doomasia  
Company Secretary  
(FCS 3430)

Mumbai, 1 January, 2026



**DICABS DIAMOND POWER INFRASTRUCTURE LIMITED**  
Regd. Office : Phase II, Village : Vadadala, Taluka : Savali, Vadodara - 391520  
Email ID : [cs@dicabs.com](mailto:cs@dicabs.com) || Website : [www.dicabs.com](http://www.dicabs.com)  
Phone : 02667- 251354 / 251516 || CIN : L31300GJ1992PLCO18198

**SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES**

Notice is hereby given that pursuant to SEBI Circular No. SEBI/HO/MIRSD/ MIRSD-PoD/P/CIR/2025/97 dated 2nd July 2025, all shareholders of the Company are hereby informed that a Special Window is open for a period of 6 months from 7th July 2025 to 6th January 2026 for re-lodgement of transfer deeds which were lodged prior to the deadline of 1st April, 2019 and rejected / returned / not attended due to deficiency in the documents / process or otherwise. Investors who have missed the earlier deadline of 31st March, 2021 (the cut-off date for re-lodgement of transfer deed) can take this opportunity by furnishing the necessary documents to the Registrar and Share Transfer Agent of the Company i.e. KFin Technologies Limited at email ID [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or at their office at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032 or the Company at [cs@dicabs.com](mailto:cs@dicabs.com) for further assistance.

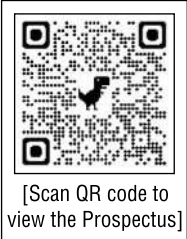
During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests.

For, **Diamond Power Infrastructure Limited**  
Sd/-  
**Diksha Sharma**  
Company Secretary & Compliance Officer  
ACS : 56317

Place : Ahmedabad  
Date : 01-01-2026



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# E TO E TRANSPORTATION INFRASTRUCTURE LIMITED

## THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF NSE (“NSE EMERGE”)

Our Company was originally formed as a Private Limited Company under Companies Act, 1956 in the name and style of "E to E Transportation Infrastructure Private Limited" pursuant to a certificate of incorporation dated March 09, 2010 which was issued by the Deputy Registrar of Companies, Karnataka, bearing CIN: U45201KA2010PTC052810. Subsequently, pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting, held on November 13, 2024 our Company converted into a Public Limited Company and the name of our Company was changed from "E to E Transportation Infrastructure Private Limited" to "E to E Transportation Infrastructure Limited" vide a fresh certificate of incorporation dated December 04, 2024 was issued by the Registrar of Companies, Central Processing Centre, Manesar bearing CIN U45201KA2010PLC052810. For further details please refer to chapter titled ***"History and Corporate Structure"*** beginning on page 154 of the Prospectus.

**Registered Office:** 10th Floor, Sattva Galleria, Survey, Nos. 19/2 and 20/1, Bellary Road, Byatarayanapura, Bangalore North, Bangalore-560092, Karnataka  
**Tel No:** +080-49311999; **E-mail:** srilakshmi.surendran@etoerail.com; **Website:** https://etoerail.com;  
**CIN:** U45201KA2010PLC052810;  
**Contact Person:** Srilakshmi Surendran, Company Secretary & Compliance Officer

### OUR PROMOTERS: ZEPHYR MANTRA LLC, VENTUREAST ETOE LLP, SOURAJIT MUKHERJEE AND VINAY KUNJURI PANDURANGA RAO

Our Company has filed the Prospectus dated December 31, 2025 with ROC and Equity Shares are proposed to be listed on SME Platform of NSE (“NSE EMERGE”) on January 02, 2026.  
**“THE ISSUE 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).”**

### BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are an ISO 9001:2015 certified company, operating as a system integrator for rail engineering solutions across mainline, urban transit, and private siding segments. With over 15 years of experience, we offer comprehensive rail engineering services for railway infrastructure projects, providing customized solutions for designing, procurement, installation and testing of rail signaling & tele-communication systems, track electrification and turnkey projects involving civil and track components, both in India and in select international markets. Our client base includes Zonal Railways, public sector undertakings (PSUs) under Indian Railways, large-scale manufacturers, corporate entities with their privately owned rail sidings and infrastructure development companies. Our integrated offerings include design, consultancy, procurement, supply chain solutions, system integration, installation and operations & maintenance services across a wide spectrum of railway infrastructure projects focusing on railway signal modernization and automation initiative.

### BASIS OF ALLOTMENT

**INITIAL PUBLIC OFFER OF 48,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE “EQUITY SHARES”) OF E TO E TRANSPORTATION INFRASTRUCTURE LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 164/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 8421.60 LAKHS (“PUBLIC ISSUE”) OF WHICH 2,44,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 424.56 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 45,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 7,997.04 LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 28.04% AND 26.63% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND ISSUE PRICE IS RS. 174/- EACH. THE ISSUE PRICE IS 17.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARE.**  
**ANCHOR INVESTOR ISSUE PRICE: RS. 174/- PER EQUITY SHARE.**  
**THE ISSUE PRICE IS 17.4 TIMES OF THE FACE VALUE**

## BID/ ISSUE PERIOD

**ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, DECEMBER 24, 2025**

**BID / ISSUE OPENED ON: FRIDAY, DECEMBER 26, 2025**

**BID / ISSUE CLOSED ON: TUESDAY, DECEMBER 30, 2025**

### RISKS TO INVESTORS:

For details refer to section titled **“Risk Factors”** on page no. 28 of the Prospectus

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

- a) We derive a substantial portion of our revenues from a limited number of customers, particularly government clients including Indian Railways and its associated entities.
- b) Any delays in project execution works may impact the timely execution which may lead to penalties, loss of reputation, or termination of contracts.
- c) Our Order Book (unfulfilled portion of the original order) is subject to cancellation, modification or delay which may materially and adversely affect our business, future prospects, reputation, financial condition and results of operation.
- d) Our inability to collect receivables from our customers or default in payment by them could result in the reduction of our profits and affect our cash flows.
- e) Our Company operations requires significant amount of working capital for a continuing growth and subject to delays in payments from government clients. Our inability to meet our working capital requirements may adversely affect our results of operations.
- f) Our Company and Subsidiary are party to certain legal proceedings, any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- g) We are required to furnish bank guarantees/ surety bonds as part of our business. Our inability to arrange such guarantees or the invocation of such guarantees or our inability to fulfill any or all of the obligations under such bank guarantees / surety bonds may or may not adversely affect our cash flows and financial condition.
- h) Our Contingent Liability and Commitments could affect our financial position.
- i) Our business is significantly dependent on our ability to successfully bid for and secure new contracts, which is inherently uncertain and subject to intense competition.
- j) A significant portion of our revenue comprises unbilled revenue, which may not be realized in a timely manner or at all.
- k) The Merchant Banker associated with the Issue has handled 66 public issues in the past three years out of which 3 SME Issue closed below the Issue Price on listing date.

- i) Average cost of acquisition of Equity Shares held by the Promoters is given below and the Issue Price at the upper end of the Price Band is ₹174/- per Equity

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Zephyr Mantra LLC	36,03,501	87.53
2.	Ventureast ETOE LLP	15,71,229	1.05
3.	Sourajit Mukherjee	3,84,087	1.05
4.	Vinay Kunjuri Panduranga Rao	-	-

- m) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end (₹174) of the Price Band is 15.03  
n) Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 13.30%.  
o) Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Prospectus-

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End (₹174) of the Price Band is 'X' times the WACA	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	15.73	11.06	0-4890
Last 18 months	28.60	6.08	0-4890
Last 3 Years	79.88	2.18	0-4890

- p) Weighted average cost of acquisition compared to Floor Price (₹164) and Cap Price (₹174).

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares of face value of Rs 10/-)	Floor price (i.e. ₹ 164)	Cap price (i.e. ₹ 174)
Weighted average cost of acquisition of primary / new issue	57.15	2.87	3.04
Weighted average cost of acquisition for secondary sale / acquisition	98.73	1.66	1.76

### PROPOSED LISTING: JANUARY 02, 2026\*

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company and the selling shareholders in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). 40% of the Anchor Investor Portion shall be reserved for (i) 33.33 % for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors (“Anchor Investor Allocation Price”) in accordance with the SEBI ICDR Regulations and any under-subscription under (ii) may be allocated to domestic Mutual Funds. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors’ category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks (“SCSBs”) or 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 Issue through the ASBA process. For details, see ***“Issue Procedure”*** beginning on page 301 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 Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited.

The trading is proposed to be commenced on or before January 02, 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 December 24, 2025. The Company received 15 Anchor Investors applications for 20,12,000 Equity Shares. The Anchor Investor Allocation price was finalized at ₹174/- per Equity Share. A total of 13,77,600 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 23,97,02,400/-.

The Issue (excluding Anchor Investors Portion) received 6,73,875 Applications for 1,71,08,92,800 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) resulting 494.13 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before rejections):

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

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1.	Qualified Institutional Buyers (excluding Anchor Investors)	136	21,69,67,200	9,19,200	236.04	37,75,22,92,800.00
2.	Non-Institutional Bidders 1 (More than 2 lots & up to Rs.1,000,000/-)	49,368	13,07,99,200	2,30,400	567.70	22,75,75,86,400.00
3.	Non-Institutional Bidders 2 (More than Rs.1,000,000/-)	69,308	47,47,83,200	4,59,200	1033.93	82,61,12,72,000.00
4.	Individual Investors	5,55,062	88,80,99,200	16,09,600	551.75	1,54,51,59,38,400.00
5.	Market Maker	1	2,44,000	2,44,000	1.00	4,24,56,000.00
TOTAL		6,73,875	1,71,08,92,800	34,62,400	494.13	2,97,67,95,45,600

#### Final Demand:

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

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1	164	20,52,000	0.11	20,52,000	0.11
2	165	2,80,800	0.02	23,32,800	0.13
3	166	83,200	0.00	24,16,000	0.13
4	167	60,800	0.00	24,76,800	0.13
5	168	1,11,200	0.01	25,88,000	0.14
6	169	1,16,800	0.01	27,04,800	0.15
7	170	6,02,400	0.03	33,07,200	0.18
8	171	1,13,600	0.01	34,20,800	0.19
9	172	4,79,200	0.03	39,00,000	0.21
10	173	7,13,600	0.04	46,13,600	0.25
11	174	1,83,20,48,000	99.75	1,83,66,61,600	100.00
Total		1,83,66,61,600	100.00		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange of India Limited (***“NSE Emerge”***) on December 31, 2025.

#### 1) Allotment to Individual Investors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at the Issue Price of ₹174/- per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 541.82 times. The total number of Equity Shares Allotted in this category is 16,09,600 Equity Shares to 1006 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares allocated/ allotted
1600	5,45,076	100.00	87,21,21,600	100.00	1600	5 : 2706	16,09,600

#### 2) Allotment to Non-Institutional Investors (More than 2 lots & up to Rs.1,000,000/-) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹174/- per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 560.26 times (after rejection). The total number of Equity Shares Allotted in this category is 2,30,400 Equity Shares to 96 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 Allocation per Applicant	Ration of allottees to applicants	Total No. of shares allocated/ allotted
1.	2400	42,342	86.93	10,16,20,800	78.72	2,400	83:42342	1,99,200
2.	3200	2,473	5.08	79,13,600	6.13	2,400	5:2473	12,000
3.	4000	914	1.88	36,56,000	2.83	2,400	2:914	4,800
4.	4800	1,000	2.05	48,00,000	3.72	2,400	2:1000	4,800
5.	5600	1,981	4.06	1,10,93,600	8.59	2,400	4:1981	9,600
Total		48,710	100.00	12,90,84,000	100.00			2,30,400

#### 3) Allotment to Non-Institutional Investors (More than Rs.1,000,000/-) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 174 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1027.76 times (after rejection). The total number of Equity Shares Allotted in this category is 4,59,200 Equity shares to 191 successful applicants. The details of the Basis of Allotment of the said category are as Under (Sample):

Continued on next page

# 1901 के बाद आठवां सबसे गर्म वर्ष रहा 2025

मौसम विभाग के मुताबिक जनवरी-मार्च 2026 में सामान्य से कम बारिश हो सकती है, जनवरी में ठंड के दिन भी बढ़ेंगे

संजीव मुखर्जी  
नई दिल्ली, 1 जनवरी

भारतीय मौसम विज्ञान विभाग ( आईएमडी ) ने आज बताया कि वर्ष 2025, 1901 के बाद से देश के लिए आठवां सबसे गर्म वर्ष रहा है। इस दौरान सामान्य से अधिक यानी कुल 11 चक्रवाती दबाव बने जबकि आमतौर पर इनकी संख्या छह होती है। मौसम की अतियों के कारण 2,760 लोगों को जान गंवानी पड़ी। इनमें से 1,317 मौतें बिजली गिरने तथा आंधी-तूफान के कारण हुईं।

जनवरी से मार्च 2026 के लिए मौसमी वर्षा पूर्वानुमान और जनवरी 2026 के लिए तापमान पूर्वानुमान और वर्ष 2025 में भारत की जलवायु संबंधी रिपोर्ट जारी करते हुए, आईएमडी के महानिदेशक मृत्युंजय महापात्र ने कहा कि वर्ष 2025 में पूरे भारत का वार्षिक औसत स्थलीय तापमान 1991–2020 के दीर्घकालीन औसत से 0.28 डिग्री सेल्सियस अधिक रहा। महापात्र ने कहा, ‘इसके चलते 2025, 1901 में तापमान को दर्ज किए जाने की शुरुआत के बाद से आठवां सबसे गर्म वर्ष बन गया। अब तक दर्ज सबसे अधिक गर्म वर्ष 2024 है। उस वर्ष पूरे देश के तापमान में दीर्घकालिक औसत से 0.65 डिग्री सेल्सियस की बढ़ोतरी हुई थी।’

1901 के बाद के सबसे गर्म पांच साल बीते 16 वर्षों में हुए हैं। इससे साफ होता है कि देश के मौसम पर जलवायु परिवर्तन का असर बढ़ रहा है। मौसम विभाग ने कहा कि 2025 में देश में 11 चक्रवाती बने। इसके अलावा बादल फटने, भारी बारिश, बाढ़, भूस्खलन, बिजली गिरने तथा आंधी तूफान जैसी अतिरंजित मौसम वाली घटनाएं भी घटित हुईं।

महापात्र ने कहा कि वर्ष 2025 में देशभर में विभिन्न

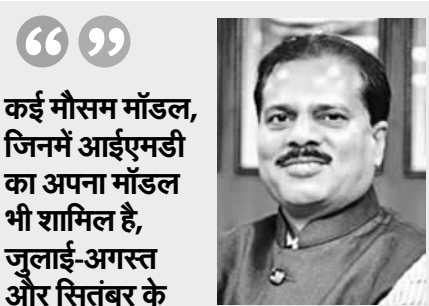


चरम मौसम घटनाओं के कारण लगभग 2,760 मौतें दर्ज की गईं। इनमें उत्तर प्रदेश में बिजली गिरने, आंधी-तूफान, भारी वर्षा, बाढ़, लू और शीत लहर के कारण 410 से अधिक मौतें हुईं। इसके बाद मध्य प्रदेश रहा, जहां बिजली गिरने, आंधी-तूफान, भारी वर्षा, बाढ़, तेज हवाओं और लू के कारण 350 से अधिक मौतें दर्ज की गईं। महाराष्ट्र में 270 से अधिक मौतें हुईं और झारखंड में 200 से अधिक मौतें दर्ज की गईं।

जनवरी से मार्च 2026 तक के मौसम के बारे में उन्होंने कहा कि इस अवधि में पश्चिमोत्तर भारत यानी जम्मू और कश्मीर, हिमाचल प्रदेश, उत्तराखंड, लद्दाख, पंजाब, हरियाणा और उत्तर प्रदेश में सामान्य से कम बारिश होने की उम्मीद है। यह दीर्घकालीन औसत के 86

फीसदी तक रह सकती है। 1971 से 2020 के बीच इन इलाकों में दीर्घकालिक बारिश का औसत 184.3 मिलीमीटर रहा है। उन्होंने कहा, ‘इसका रबी की फसल पर कुछ असर हो सकता है। बारिश लाभप्रद हो सकती है लेकिन उत्तर भारत के अधिकांश इलाके सिंचित हैं और जलाशय तथा अन्य जल प्रणालियां अच्छे मौनसून के कारण लंबालब हैं।’ आईएमडी ने कहा कि अकेले जनवरी 2026 में पश्चिमोत्तर और पूर्वोत्तर भारत को

छोड़ दें तो देश के अधिकांश हिस्सों में मासिक न्यूनतम तापमान सामान्य से कम रह सकता है। इतना ही नहीं जनवरी 2026 में मध्य भारत के कुछ इलाकों में शीत लहर की भी आशंका है। पूर्वी उत्तर प्रदेश और बिहार इससे खासतौर पर प्रभावित हो सकते हैं।



कई मौसम मॉडल, जिनमें आईएमडी का अपना मॉडल भी शामिल है, जुलाई-अगस्त और सितंबर के महीनों में अल नीनो के उभरने का संकेत दे रहे हैं। यह भारत में मौनसून के महीनों के साथ मेल खाता है। लेकिन इतनी जल्दी निश्चित रूप से कुछ नहीं कहा जा सकता क्योंकि ‘रिसिंग बैरियर प्रभाव’ अभी भी मौजूद है। ‘रिसिंग बैरियर’ शब्द का उपयोग अक्सर वर्ष की पहली छमाही में ईएनएसओ (अल नीनो सदर्न ऑसिलेशन) के पूर्वानुमान में अनिश्चितता को उजागर करने के लिए किया जाता है। अल नीनो न केवल भारत में ‘सामान्य से कम’ मानसूनी वर्षा का कारण बनता है, बल्कि कभी-कभी जून से सितंबर के चार महीनों के भीतर लंबे अंतराल भी पैदा कर सकता है।

मृत्युंजय महापात्र  
आईएमडी के महानिदेशक

# मुंबई–दिल्ली हवाई मार्ग पर एयर इंडिया ने इंडिगो को पीछे छोड़ा

2025 में 76.4 लाख सीटों के साथ यह दुनिया का आठवां सबसे व्यस्तत मार्ग रहा

सुरजीत दास गुप्ता  
नई दिल्ली, 1 जनवरी

मुंबई से दिल्ली का हवाई मार्ग सीटों और उड़ानों की संख्या के लिहाज से दुनिया के शीर्ष 10 सबसे व्यस्त मार्गों में शुमार हो गया है। इस मार्ग पर पहले पीछे चलने वाली एयर इंडिया ने इंडिगो को पछाड़ दिया है। इंडिगो की फिलहाल भारतीय विमानन बाजार में 65 प्रतिशत हिस्सेदारी है। मुंबई-दिल्ली मार्ग पर विमानन कंपनियों के बीच तेज हुई प्रतिस्पर्द्धा के कारण बीते साल हवाई किराया भी नीचे आया है। विमानन उद्योग पर नजर रखने वाली कंपनी ओएजी के ताजा आंकड़ों के अनुसार 76.4 लाख सीटों के साथ साल 2025 में मुंबई और दिल्ली मार्ग दुनिया का आठवां सबसे व्यस्त मार्ग

रहा। इसने पेइचिंग-शांघाई हांगजो जैसे मार्गों को भी पीछे छोड़ दिया है। ओएजी के वैश्विक शोध के अनुसार 2025 में दुनिया में केवल आठ ऐसे घरेलू मार्ग थे, जिन पर रोजाना उड़ानों की औसत आवਾजाही 100 या उससे अधिक रही यानी लगभग हर घंटे चार से अधिक उड़ानें संचालित हुईं। इस सूची में भारत का केवल एक मार्ग मुंबई -दिल्ली शामिल रहा। यह पदानुक्रम में सातवें स्थान पर रहा जिस पर औसतन रोजाना 107 उड़ानें संचालित की जा रही थीं।

इस मार्ग पर कारोबार की बड़ी गुंजाइश देखते हुए विमानन कंपनियों के बीच प्रतिस्पर्द्धा बढ़ गई है। एयर इंडिया समूह (एयर इंडिया और एयर इंडिया एक्सप्रेस ने मिलकर इंडिगो का वर्चस्व तोड़ दिया है। सीरियम के आंकड़ों के अनुसार दिसंबर 2025 में इस मार्ग पर 3,41,202 सीटों



के साथ एयर इंडिया और एयर इंडिया एक्सप्रेस ने संयुक्त रूप से 48.8 प्रतिशत से अधिक क्षमता पर कब्जा जमा लिया। इसके विपरीत इंडिगो 38.8 प्रतिशत हिस्सेदारी और 2,71,052 सीटों के साथ दूसरे स्थान पर रही।

शेष क्षमता मुख्य रूप से आकाश एयर और स्पाइसजेट के नाम है। इंडिगो ने दिसंबर में अपनी 6,820 सीटें कम कर दीं। एयर इंडिया समूह ने मुंबई-दिल्ली मार्ग पर उड़ानें बढ़ा दी हैं। एयर इंडिया एक्सप्रेस की उड़ानों की संख्या दिसंबर

सीटों के लिए जंग

■ देश का ऐसा मार्ग जिस पर रोजाना औसतन 100 से अधिक उड़ानें संचालित

■ एयर इंडिया समूह ने इस मार्ग पर जमाया सबसे अधिक सीटों पर कब्जा, इंडिगो दूसरे नंबर पर आई

■ आकाश एयरलाइन्स ने भी अपनी क्षमता 33 प्रतिशत बढ़ाई

■ प्रतिस्पर्द्धा बढ़ने के साथ 2025 में औसत हवाई किराया 7 प्रतिशत लुढ़का

2024 में 63 से दोगुनी होकर 124 तक पहुंच गई है और इसी मार्ग पर एयर इंडिया की 46 उड़ानें भी संचालित की जा रही हैं। अकासा एयर जैसी विमानन कंपनियों ने भी उड़ानें बढ़ाई हैं। पिछले वर्ष की तुलना में दिसंबर में कंपनी ने सीट

क्षमता में 33 प्रतिशत से अधिक की वृद्धि की जबकि स्पाइसजेट ने अपनी क्षमता 23 प्रतिशत बढ़ा दी। दिलचस्प बात यह है कि प्रतिस्पर्द्धा बढ़ने से हवाई किराया नीचे खिसक गया है। ओएजी का अनुमान है कि इस मार्ग पर औसत हवाई किराया 2025 में 66 डॉलर था मगर अब यह कम होकर 2024 के स्तर से 7 प्रतिशत कम रह गया है।

हालांकि, विमानन विशेषज्ञों का कहना है कि इस मार्ग पर अभी अधिक यात्रियों के सफर करने की गुंजाइश बनी हुई है। वास्तव में इस वर्ष बंगलूरु यात्रियों की आवाजाही के मामले में इससे आगे निकल गया।

हालांकि मुंबई में अदानी समूह द्वारा संचालित नवी मुंबई अंतरराष्ट्रीय हवाई अड्डे की क्षमता अभी सीमित है। लेकिन बीते 25 दिसंबर को ही इस हवाई अड्डे का संचालन शुरू हुआ है और इस पर सेवाएं बढ़ेंगी। इसलिए आने वाले गर्मी के सीजन से इस मार्ग पर अधिक उड़ानें संचालित होने की उम्मीद है।

Continued from previous page

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 Allocation per Applicant	Ration of allottees to applicants	Total No. of shares allocated/allotted
6,400	64888	94.18	41,52,83,200	87.99	2,400	180:64888	4,32,000
7,200	904	1.31	65,08,800	1.37	2,400	3:904	7,200
8,000	1058	1.53	84,64,000	1.79	2,400	3:1058	7,200
8,800	233	0.33	20,50,400	0.43	2,400	1:233	2,400
9,600	242	0.35	23,23,200	0.49	2,400	1:242	2,400
12,800	258	0.37	33,02,400	0.69	2,400	1:258	2,400
10,400	114	0.16	11,85,600	0.25	2,400	0:114	0
11,200	166	0.24	18,59,200	0.39	2,400	0:166	0
12,000	173	0.25	20,76,000	0.43	2,400	0:173	0
13,600	37	0.05	5,03,200	0.10	2,400	0:37	0
22,400	17	0.02	3,80,800	0.08	2,400	0:17	0
23,200	13	0.01	3,01,600	0.06	2,400	0:13	0
32,800	1	0.00	32,800	0.00	2,400	0:1	0
33,600	3	0.00	1,00,800	0.02	2,400	0:3	0
58,400	3	0.00	1,75,200	0.03	2,400	0:3	0
59,200	1	0.00	59,200	0.01	2,400	0:1	0
1,16,000	1	0.00	1,16,000	0.02	2,400	0:1	0
1,20,000	1	0.00	1,20,000	0.02	2,400	0:1	0
1,92,800	1	0.00	1,92,800	0.04	2,400	0:1	0
2,06,400	1	0.00	2,06,400	0.04	2,400	0:1	0
2,30,400	1	0.00	2,30,400	0.04	2,400	0:1	0
2,40,000	1	0.00	2,40,000	0.05	2,400	0:1	0
2,52,000	1	0.00	2,52,000	0.05	2,400	0:1	0
2,78,400	1	0.00	2,78,400	0.05	2,400	0:1	0
2,88,000	2	0.00	5,76,000	0.12	2,400	0:2	0
3,84,800	1	0.00	3,84,800	0.08	2,400	0:1	0
7,28,000	1	0.00	7,28,000	0.15	2,400	0:1	0
8,00,000	1	0.00	8,00,000	0.16	2,400	0:1	0
8,00,800	1	0.00	8,00,800	0.16	2,400	0:1	0
0	All applicants from Serial no 07 to 112 for 1 (one) lot of 2400 shares				2,400	2:1312	4,800
0	191 Allottees from Serial no 1 to 113 Additional 1 (one) Lot of 800 shares				800	1:191	800
TOTAL	68,895	100	47,19,47,200	100			4,59,200

## INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at website: https://in.mpms.mufg.com/

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has handled 66 Public Issues in the past three financial years, out of which 3 issue was closed below the Issue/ Issue Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	64	3 (SME)

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue 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:

	<b>MUFG Intime India Private Limited</b> (Formerly Link Intime India Private Limited) Address: C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400083 Maharashtra, India Telephone: +91 810 811 4949 ; Email: etoetransportation.smeipo@in.mpms.mufg.com Investor grievance email: etoetransportation.smeipo@in.mpms.mufg.com; Website: www.in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan ; SEBI Registration No.: INR000004058 ; CIN: U67190MH1999PTC118368
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On behalf of Board of Directors  
E To E Transportation Infrastructure Limited  
Sd/-  
Srilakshmi Surendran  
Company Secretary and Compliance Officer

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 E TO E TRANSPORTATION INFRASTRUCTURE LIMITED

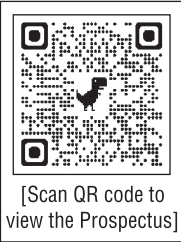
Disclaimer: E To E Transportation Infrastructure Limited has filed the Prospectus with the RoC on December 31, 2025 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: https://etoerail.com; 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 28 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 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.





THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



[Scan QR code to view the Prospectus]

# E TO E TRANSPORTATION INFRASTRUCTURE LIMITED

## THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF NSE (“NSE EMERGE”)

Our Company was originally formed as a Private Limited Company under Companies Act, 1956 in the name and style of "E to E Transportation Infrastructure Private Limited" pursuant to a certificate of incorporation dated March 09, 2010 which was issued by the Deputy Registrar of Companies, Karnataka, bearing CIN: U45201KA2010PTC052810. Subsequently, pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting, held on November 13, 2024 our Company converted into a Public Limited Company and the name of our Company was changed from “E to E Transportation Infrastructure Private Limited” to “E to E Transportation Infrastructure Limited” vide a fresh certificate of incorporation dated December 04, 2024 was issued by the Registrar of Companies, Central Processing Centre, Manesar bearing CIN U45201KA2010PLC052810. For further details please refer to chapter titled “*History and Corporate Structure*” beginning on page 154 of the Prospectus.

**Registered Office:** 10th Floor, Sattva Galleria, Survey, Nos. 19/2 and 20/1, Bellary Road, Byatarayanapura, Bangalore North, Bangalore-560092, Karnataka  
**Tel No:** +080-49311999; **E-mail:** sri lakshmi.surendran@etoerail.com; **Website:** https://etoerail.com;  
**CIN:** U45201KA2010PLC052810;  
**Contact Person:** Sri lakshmi Surendran, Company Secretary & Compliance Officer

### OUR PROMOTERS: ZEPHYR MANTRA LLC, VENTUREAST ETOE LLP, SOURAJIT MUKHERJEE AND VINAY KUNJURI PANDURANGA RAO

Our Company has filed the Prospectus dated December 31, 2025 with ROC and Equity Shares are proposed to be listed on SME Platform of NSE (“NSE EMERGE”) on January 02, 2026.  
“THE ISSUE 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).”

### BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are an ISO 9001:2015 certified company, operating as a system integrator for rail engineering solutions across mainline, urban transit, and private siding segments. With over 15 years of experience, we offer comprehensive rail engineering services for railway infrastructure projects, providing customized solutions for designing, procurement, installation and testing of rail signaling & tele-communication systems, track electrification and turnkey projects involving civil and track components, both in India and in select international markets. Our client base includes Zonal Railways, public sector undertakings (PSUs) under Indian Railways, large-scale manufacturers, corporate entities with their privately owned rail sidings and infrastructure development companies. Our integrated offerings include design, consultancy, procurement, supply chain solutions, system integration, installation and operations & maintenance services across a wide spectrum of railway infrastructure projects focusing on railway signal modernization and automation initiative.

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 48,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE “EQUITY SHARES”) OF E TO E TRANSPORTATION INFRASTRUCTURE LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 164/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 8421.60 LAKHS (“PUBLIC ISSUE”) OF WHICH 2,44,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 424.56 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 45,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 174/- PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 7,997.04 LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 28.04% AND 26.63% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS.10/- AND ISSUE PRICE IS RS. 174/- EACH. THE ISSUE PRICE IS 17.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARE.  
ANCHOR INVESTOR ISSUE PRICE: RS. 174/- PER EQUITY SHARE.  
THE ISSUE PRICE IS 17.4 TIMES OF THE FACE VALUE

## BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, DECEMBER 24, 2025

BID / ISSUE OPENED ON: FRIDAY, DECEMBER 26, 2025

BID / ISSUE CLOSED ON: TUESDAY, DECEMBER 30, 2025

### RISKS TO INVESTORS:

For details refer to section titled “Risk Factors” on page no. 28 of the Prospectus

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

- We derive a substantial portion of our revenues from a limited number of customers, particularly government clients including Indian Railways and its associated entities.
- Any delays in project execution works may impact the timely execution which may lead to penalties, loss of reputation, or termination of contracts.
- Our Order Book (unfulfilled portion of the original order) is subject to cancellation, modification or delay which may materially and adversely affect our business, future prospects, reputation, financial condition and results of operation.
- Our inability to collect receivables from our customers or default in payment by them could result in the reduction of our profits and affect our cash flows.
- Our Company operations requires significant amount of working capital for a continuing growth and subject to delays in payments from government clients. Our inability to meet our working capital requirements may adversely affect our results of operations.
- Our Company and Subsidiary are party to certain legal proceedings, any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- We are required to furnish bank guarantees/ surety bonds as part of our business. Our inability to arrange such guarantees or the invocation of such guarantees or our inability to fulfill any or all of the obligations under such bank guarantees / surety bonds may or may not adversely affect our cash flows and financial condition.
- Our Contingent Liability and Commitments could affect our financial position.
- Our business is significantly dependent on our ability to successfully bid for and secure new contracts, which is inherently uncertain and subject to intense competition.
- A significant portion of our revenue comprises unbilled revenue, which may not be realized in a timely manner or at all.
- The Merchant Banker associated with the Issue has handled 66 public issues in the past three years out of which 3 SME Issue closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	64	3 (SME)

- Average cost of acquisition of Equity Shares held by the Promoters is given below and the Issue Price at the upper end of the Price Band is ₹174/- per Equity

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Zephyr Mantra LLC	36,03,501	87.53
2.	Ventureast ETOE LLP	15,71,229	1.05
3.	Sourajit Mukherjee	3,84,087	1.05
4.	Vinay Kunjuri Panduranga Rao	-	-

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end (₹174) of the Price Band is 15.03
- Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 13.30%.
- Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Prospectus-

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End (₹174) of the Price Band is 'X' times the WACA	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	15.73	11.06	0-4890
Last 18 months	28.60	6.08	0-4890
Last 3 Years	79.88	2.18	0-4890

- Weighted average cost of acquisition compared to Floor Price (₹164) and Cap Price (₹174).

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares of face value of Rs 10/-)	Floor price (i.e. ₹ 164)	Cap price (i.e. ₹ 174)
Weighted average cost of acquisition of primary / new issue	57.15	2.87	3.04
Weighted average cost of acquisition for secondary sale / acquisition	98.73	1.66	1.76

### PROPOSED LISTING: JANUARY 02, 2026\*

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company and the selling shareholders in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). 40% of the Anchor Investor Portion shall be reserved for (i) 33.33 % for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds and subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, as applicable, at or above the price at which allocation will be made to Anchor Investors (“Anchor Investor Allocation Price”) in accordance with the SEBI ICDR Regulations and any under-subscription under (ii) may be allocated to domestic Mutual Funds. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks (“SCSBs”) or 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 Issue through the ASBA process. For details, see “*Issue Procedure*” beginning on page 301 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 Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited.

The trading is proposed to be commenced on or before January 02, 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 December 24, 2025. The Company received 15 Anchor Investors applications for 20,12,000 Equity Shares. The Anchor Investor Allocation price was finalized at ₹174/- per Equity Share. A total of 13,77,600 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 23.97,02,400/-.

The Issue (excluding Anchor Investors Portion) received 6,73,875 Applications for 1,71,08,92,800 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) resulting 494.13 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before rejections):

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

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1.	Qualified Institutional Buyers (excluding Anchor Investors)	136	21,69,67,200	9,19,200	236.04	37,75,22,92,800.00
2.	Non-Institutional Bidders 1 (More than 2 lots & up to Rs.1,000,000/-)	49,368	13,07,99,200	2,30,400	567.70	22,75,75,86,400.00
3.	Non-Institutional Bidders 2 (More than Rs.1,000,000/-)	69,308	47,47,83,200	4,59,200	1033.93	82,61,12,72,000.00
4.	Individual Investors	5,55,062	88,80,99,200	16,09,600	551.75	1,54,51,59,38,400.00
5.	Market Maker	1	2,44,000	2,44,000	1.00	4,24,56,000.00
TOTAL		6,73,875	1,71,08,92,800	34,62,400	494.13	2,97,67,95,45,600

#### Final Demand:

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

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1	164	20,52,000	0.11	20,52,000	0.11
2	165	2,80,800	0.02	23,32,800	0.13
3	166	83,200	0.00	24,16,000	0.13
4	167	60,800	0.00	24,76,800	0.13
5	168	1,11,200	0.01	25,88,000	0.14
6	169	1,16,800	0.01	27,04,800	0.15
7	170	6,02,400	0.03	33,07,200	0.18
8	171	1,13,600	0.01	34,20,800	0.19
9	172	4,79,200	0.03	39,00,000	0.21
10	173	7,13,600	0.04	46,13,600	0.25
11	174	1,83,20,48,000	99.75	1,83,66,61,600	100.00
Total		1,83,66,61,600	100.00		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange of India Limited (“NSE Emerge”) on December 31, 2025.

#### 1) Allotment to Individual Investors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at the Issue Price of ₹174/- per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 541.82 times. The total number of Equity Shares Allotted in this category is 16,09,600 Equity Shares to 1006 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares allocated/ allotted
1600	5,45,076	100.00	87,21,21,600	100.00	1600	5 : 2706	16,09,600

#### 2) Allotment to Non-Institutional Investors (More than 2 lots & up to Rs.1,000,000/-) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹174/- per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 560.26 times (after rejection). The total number of Equity Shares Allotted in this category is 2,30,400 Equity Shares to 96 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 Allocation per Applicant	Ration of allottees to applicants	Total No. of shares allocated/allotted
1.	2400	42,342	86.93	10,16,20,800	78.72	2,400	83:42342	1,99,200
2.	3200	2,473	5.08	79,13,600	6.13	2,400	5:2473	12,000
3.	4000	914	1.88	36,56,000	2.83	2,400	2:914	4,800
4.	4800	1,000	2.05	48,00,000	3.72	2,400	2:1000	4,800
5.	5600	1,981	4.06	1,10,93,600	8.59	2,400	4:1981	9,600
Total		48,710	100.00	12,90,84,000	100.00			2,30,400

#### 3) Allotment to Non-Institutional Investors (More than Rs.1,000,000/-) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 174 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1027.76 times (after rejection). The total number of Equity Shares Allotted in this category is 4,59,200 Equity shares to 191 successful applicants. The details of the Basis of Allotment of the said category are as Under (Sample):

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