



Corporate Identity Number: U24232MP2002PLC015293; **Website:** www.symbiotec.com
Registered and Corporate Office: 385/2, Pigdamber, Rau, Mhow, Indore – 453 331, Madhya Pradesh, India
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THE PROMOTERS OF OUR COMPANY: ANIL SATWANI, KASHISH SATWANI, SUSHIL SATWANI AND SATWANI HOLDINGS LLP

THE FACE VALUE OF THE EQUITY SHARE IS ₹2 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE MINIMUM BID LOT AND THE EMPLOYEE DISCOUNT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, IN ALL EDITIONS OF JANSATTA, A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND INDORE EDITION OF INDORE SAMACHAR, A HINDI DAILY NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF MADHYA PRADESH, WHERE OUR COMPANY'S REGISTERED AND CORPORATE OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID / OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI/ICDR REGULATIONS.

**As certified by M/s. A B M S & Associates, Chartered Accountants by way of their certificate dated August 18, 2026.*

The details of the Fresh Issue, Issue Size and the post Issue market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

BID/OFFER PROGRAMME	ANCHOR INVESTOR BIDDING DATE: FRIDAY, AUGUST 21, 2026
	BID/OFFER OPENS ON: MONDAY, AUGUST 24, 2026
	BID/OFFER CLOSES ON: THURSDAY, AUGUST 27, 2026*

We are a research and development-driven, science-based pharmaceutical and biotechnology company with capabilities across three platforms - organic chemistry, biotechnology and complex injectables. Operate as a contract development and manufacturing organisation variably for specialty pharmaceutical and nutraceutical companies globally, offering products and services across the three platforms in which we also manufacture our own products.
The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.
The Equity Shares of our Company will get listed on the main board of BSE and NSE. BSE shall be the Designated Stock Exchange.
QIB Portion: Not more than 50% of the Net Offer Non-Institutional Portion: Not less than 15% of the Net Offer Retail Portion: Not less than 35% of the Net Offer.
EMPLOYEE RESERVATION PORTION: UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹30.00 MILLION
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 RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES/REPORTS IN RELATION TO THE VALUATION OF OUR COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS TO THE OFFER (“BRLMS”).
In accordance with the recommendation of committee of Independent Directors of our Company, pursuant to their resolution dated August 18, 2026, the above provided price band is justified based on quantitative factors/Key Performance Indicators (“KPI”) disclosed in the “<i>Basis for Offer Price</i>” section on page 145 of the RHP vis-a-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s) as applicable, disclosed in the “<i>Basis for Offer Price</i>” on page 146 of the RHP and provided below in the advertisement.

RISK TO INVESTORS

For details, refer to section titled “Risk Factors” on page 28 of the RHP.

1) Revenue dependence on sale of Active Pharmaceutical Ingredients (“APIs”):

We derive almost all of our revenue from the sale of API products, including corticosteroid and steroidal-hormones. In addition to manufacturing API products that we sell, we offer our services as a contract development and manufacturing organisation ("CDMO") for specialty pharmaceutical and nutraceutical companies. Any reduction in demand for API products, and our top products in particular, or a temporary or permanent discontinuation in our manufacturing operations for such products, could have an adverse effect on our business, results of operations, financial condition and cash flows

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)
Sale of APIs (A)	8,350.05	96.07%	7,447.54	99.10%	7,162.47	100.00%
Sale of complex injectables (B)	330.50	3.80%	-	-	-	-
CDMO services (C)	10.94	0.13%	68.00	0.90%	-	-
Total (A+B+C)	8,691.49	100.00%	7,515.54	100.00%	7,162.47	100.00%

2) **Audit and inspections risk:** We operate in a highly competitive industry where regulatory standards are not only extensive but also continuously evolving. We are required to comply with regulations and quality standards stipulated by regulatory authorities and certain of our customers. Our manufacturing facilities and products are subject to periodic inspections and audits by these regulatory authorities and customers. If we are not in compliance with the requirements prescribed by such authorities or terms stipulated in contracts with our customers, we may be subject to regulatory actions, including issuance of warning letters, imposition of sanctions, amendment or withdrawal of our existing approvals, product seizure, interruption of our operations, or claims resulting from non-compliance with contractual obligations.

3) **Dependence on export markets:** As of March 31, 2026, revenue from external customers outside India contributed 67.04%, 55.19% and 59.97% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. Our inability to handle risks associated with our export sales could adversely affect our sales to customers in foreign countries, our results of operations, financial condition and cash flows.

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)
Revenue from external customers - India (A)	2,865.05	32.96%	3,367.75	44.81%	2,867.23	40.03%

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ mil- lion)	Percent- age of revenue from operations (%)
Revenue from external customers outside India (B)	5,826.44	67.04%	4,147.79	55.19%	4,295.24	59.97%
- Europe	2,529.86	29.11%	2,271.07	30.22%	2124.20	29.66%
- United States	1,140.00	13.12%	302.02	4.02%	642.60	8.97%
- China	82.90	0.95%	115.58	1.54%	22.19	0.31%
- Rest of the world *	2,073.68	23.86%	1,459.13	19.41%	1506.25	21.03%
Revenue from operations (A+B)	8691.49	100.00%	7515.54	100.00%	7162.47	100.00%

* Rest of the world includes Asia (other than India and China) and Africa.

4) **Tariff and anti-sourcing risk:** Revenue from the United States represented 13.12%, 4.02% and 8.97% of our revenue from operations for Fiscals 2026, 2025 and 2024. The imposition of tariffs or other anti-sourcing measures by the United States could increase our costs, affect the competitiveness of our products and adversely affect our business, results of operations, financial condition and cash flows.

5) **Customer concentration risk:** We derive a substantial portion of our revenue from certain key customers, with our top ten customers accounting for 57.59%, 55.90% and 61.65% of our revenue from sale of products in Fiscals 2026, 2025 and 2024, respectively. Any loss of, or reduction in orders from ,these customers could adversely affect our business, results of operations, financial condition and cash flows.

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of revenue from sale of products (%)	Amount (₹ million)	Percentage of revenue from sale of prod- ucts (%)	Amount (₹ million)	Percentage of revenue from sale of products (%)
Top five customers	3,475.98	43.01%	3,037.13	42.27%	3,154.83	48.51%
Top ten customers	4,654.71	57.59%	4,015.76	55.90%	4,009.50	61.65%

- 6) **Geographic concentration risk:** As of March 31, 2026, we operated the Rau Facility and the Pithampur Facility in the state of Madhya Pradesh in India. In addition, our Ujjain Facility and our Mhow Facility, which we have commissioned and where we have started R&D and pilot-scale operations as of March 31, 2026, are also located in Madhya Pradesh. Any adverse developments affecting Madhya Pradesh or its surrounding regions could adversely affect our business, results of operations, financial condition and cash flows. A slowdown, interruption or shutdown in our manufacturing operations could have an adverse effect on our business, results of operations, financial condition and cash flows.
- 7) **Supplier concentration risk:** We depend on certain suppliers for raw materials for our operations. Purchases from our top ten suppliers accounted for 25.50%, 18.41% and 50.33% of our total expenses in Fiscals 2026, 2025 and 2024, respectively. Any loss of such suppliers or non-performance of their obligations could adversely affect our business, results of operations, financial condition and cash flows.

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of total expenses (%)	Amount (₹ million)	Percentage of total expenses (%)	Amount (₹ million)	Percentage of total expenses (%)
Top five suppliers	1,501.96	21.16%	850.41	13.97%	2,293.90	38.81%
Top ten suppliers	1,810.15	25.50%	1,120.78	18.41%	2,974.31	50.33%

- 8) **Competition risk:** We operate in a highly competitive market. We face competition both within our API manufacturing business and in our role as a CDMO, which we have recently commenced. An inability to compete effectively may adversely affect our business, results of operations, financial condition and cash flows.
- 9) **Dependence on imported raw materials:** We procure a portion of our raw material requirements from different countries, including China and the United States. Any adverse developments in these countries, or the laws governing our imports from these countries, could disrupt our raw material supply and adversely affect our results of operations, financial condition and cash flows

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percent- age of total expens- es (%)	Amount (₹ million)	Percent- age of total expenses (%)	Amount (₹ million)	Percentage of total ex- penses (%)
Raw materials sourced domestically	781.35	11.00%	915.79	15.04%	785.62	12.84%
Raw material imports	1,868.82	26.32%	1,197.36	19.67%	3,275.61	55.43%
- United States of America	59.77	0.84%	39.10	0.64%	20.02	0.34%
- China	1,695.24	23.88%	1,024.32	16.82%	3,119.82	52.79%
- Other countries*	113.81	1.60%	133.94	2.20%	135.76	2.30%

*Other countries include countries such as Singapore, Malaysia and Germany.

- 10) **Product development risk:** Our success depends on our ability to develop and commercialise new products in a timely manner. Our research and development (“R&D”) efforts are central to our ability to build, scale, and sustain complex manufacturing technologies across platforms. If our research and development efforts do not succeed, or the products we commercialise do not perform as expected, the introduction of new products may be hindered, which could adversely affect our business, results of operations, financial condition and cash flows. In order to remain competitive, we must develop, test and manufacture new products, which must meet regulatory standards and receive requisite regulatory approvals.
- | Particulars | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
|--|-------------|-------------|-------------|
| Research and development expenses (₹ million) (A) | 296.95 | 311.43 | 205.09 |
| Total expenses (₹ million) (B) | 7,099.02 | 6,088.49 | 5,909.85 |
| Research and development expenses, as a percentage of total expenses (%) (A/B*100) | 4.18% | 5.12% | 3.47% |
- 11) **Risk related to transfer of shares:** The Investor Selling Shareholders, India Business Excellence Fund – III, together with its co-investors, namely, Mahendra Fulchand Sundesha and Namarayan Nathmal Saraf jointly with Indra Saraf will transfer 203,866 Equity Shares of face value of ₹2 each for a consideration of ₹200.00 per Equity Share aggregating to ₹40.77 million and Rosewood Investments will transfer 1,508,478 Equity Shares of face value of ₹2 each for a consideration of ₹200.00 per Equity Share aggregating to ₹301.69 million, immediately prior to the filing of the Red Herring Prospectus, to our Promoter, Satwani Holdings LLP pursuant to the upside sharing arrangement as provided for in the Investment Agreement which will be undertaken at a price lower than the Offer Price and will result in an aggregate increase of 2.73% in the pre-offer shareholding (on a fully diluted basis) of Satwani Holdings LLP.
- 12) **The Selling Shareholders will receive the entire proceeds from the Offer for Sale. We will not receive or benefit from any proceeds from the Offer for Sale portion.**
- 13) **The weighted average cost of acquisition per Equity Share acquired by our Promoters (which includes the**

Promoter Selling Shareholder) and Selling Shareholders, as on the date of the Red Herring Prospectus is as follows:

S.r. No.	Name of Promoter	Number of Equity Shares of face value of ₹ 2 each held as on date	WACA per Equity Share (in ₹)
Promoters			
1.	Anil Satwani	2,810,896	276.00
2.	Kashish Satwani	2,750,896	273.04
3.	Sushil Satwani	1,233,938	72.37
4.	Satwani Holdings LLP^	11,277,374	49.43
Selling Shareholders			
1.	Rosewood Investments	21,825,492	147.21
2.	India Business Excellence Fund - III	15,160,906	147.21

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^ Also participating as the Promoter Selling Shareholder.

- 14) **Weighted Average Return on Net worth for past three Fiscals i.e. 2026, 2025 and 2024 is 10.99%**
- 15) **Weighted average cost of acquisition of all equity shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus**

Period	Weighted average cost of acquisition per equity share (in ₹)^	Cap Price is ‘x’ times the weighted average cost of acquisition^	Range of acquisition price per equity share: lowest price – highest price (in ₹)^#
Last one year preceding the date of the Red Herring Prospectus	201.04	4.91	0 - 988.00
Last 18 months preceding the date of the Red Herring Prospectus	196.47	5.03	0 - 988.00
Last three years preceding the date of the Red Herring Prospectus	196.47	5.03	0 - 988.00

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*Adjusted for sub-division of equity shares

- 16) **The details of the Price/Earnings (P/E), Earnings per Share (EPS), Return on Net Worth (RoNW) and Net Asset Value (NAV) per Equity Share for our Company and peer group for the year ended 2026 appear hereunder:**

Name of the company	Face value (₹ per equity share)	Closing price on August 17, 2026 (₹)	Revenue from operations for Fiscal 2026 (in ₹ million)	EPS (₹) for Fiscal 2026		NAV (₹ per equity share) for Fiscal 2026	P/E ratio as on August 17, 2026	RoNW for Fiscal 2026 (%)
				Basic	Diluted			
Symbiotec Pharmalab Limited	2	988.00*	8,691.49	19.10	19.00	184.69	52.00*	9.48%
Listed Peers								
Concord Biotech Limited	1	1,513.40	10,549.00	24.78	24.78	NA	61.07	14.00%
Divi’s Laboratories Limited	2	8,495.00	105,600.00	96.75	96.75	631.00	87.80	16.50%
Cohance Lifesciences Limited	1	444.70	22,685.50	4.69	4.68	NA	95.02	7.00%
Laurus Labs Limited	2	1,799.00	68,129.00	16.47	16.45	NA	109.36	16.80%

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*Determined based on the Cap Price

For further details and relevant footnotes, please refer to page 150 of the RHP.

- 17) **The BRLMs associated with the Offer have handled 83 public issues in the past three years, out of which 26 issues closed below the offer price on listing date.**

Name of BRLMs	Total Issues	Issues closed below IPO price on listing date
JM Financial Limited*	30	11
Aventus Capital Private Limited*	4	1
Motilal Oswal Investment Advisors Limited^^*	25	8
Nomura Financial Advisory and Securities (India) Private Limited*	8	2
Common issues handled by the BRLMs	16	4
Total	83	26

^^In compliance with the proviso to regulation 21A(1) and explanation (iii) to regulation 21A(1) of the SEBI Merchant Bankers Regulations, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved only in marketing the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

*Issues handled where there were no common BRLMs.

ADDITIONAL INFORMATION FOR INVESTORS

1. Pre-IPO Placement - In the Draft Red Herring Prospectus, our Company had provided for a further issue of specified securities through a preferential offer or any other method as may be permitted in accordance with applicable law to any person(s), for an amount aggregating up to ₹300.00 million prior to filing of the Red Herring Prospectus. However, our Company has not undertaken the Pre-IPO Placement.
2. The details of Secondary Transfer made on August 17, 2026 are set forth below:

S. No.	Date of transfer	Name of Transferor	Name of Transferee	Number of equity shares transferred	Percentage of pre-Offer share capital of our Company	Face value per equity share (₹)	Transfer price per equity share (₹)	Nature of consideration	Total consideration (₹ in million)
1.	August 17, 2026	Anil Satwani	Motilal Oswal India Excellence Fund – Mid to Mega Series III	340,000	0.54	2	988.00	Cash	335.92
2.	August 17, 2026	Satwani Holdings LLP		165,000	0.26	2	988.00	Cash	163.02
Total				505,000	0.80				498.94
3.	August 17, 2026	India Business Excellence Fund – III	Satwani Holdings LLP	197,244	0.31	2	200.00	Cash	39.45
4.	August 17, 2026	Rosewood Investments		1,508,478	2.40	2	200.00	Cash	301.69
5.	August 17, 2026	Mahendra Fulchand Sundesha		4,282	0.01	2	200.00	Cash	0.86
6.	August 17, 2026	Namarayan Nathmal Saraf jointly with Indra Saraf		2,340	Negligible	2	200.00	Cash	0.47
Total				1,712,344	2.73				342.47

3. The aggregate pre-Offer shareholding as on the date of this pre-offer and price band advertisement and post-Offer shareholding as at Allotment of our Promoters, the members of our Promoter Group (other than our Promoters), additional top 10 Shareholders and other public shareholders, as a percentage of the pre-Offer and post-Offer paid-up Equity Share capital of our Company is set out below:

S. No	Name of the shareholder	Pre-Offer as on the date of the pre-Offer and price band advertisement [†]		Post-Offer shareholding as at Allotment [*]			
		Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	At the lower end of		At the upper end of the	
				the Price Band (₹938)		Price Band (₹988)	
				Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)
Promoters							
1	Anil Satwani	2,810,896	4.48%	2,810,896	4.37%	2,810,896	4.37%
2	Kashish Satwani	2,750,896	4.38%	2,750,896	4.27%	2,750,896	4.28%
3	Sushil Satwani	1,233,938	1.97%	1,233,938	1.92%	1,233,938	1.92%
4	Satwani Holdings LLP [^]	11,277,374	17.97%	9,742,193	15.14%	9,819,885	15.28%
Total (A)		18,073,104	28.80%	16,537,923	25.70%	16,615,615	25.85%

S. No	Name of the shareholder	Pre-Offer as on the date of the pre-Offer and price band advertisement [†]		Post-Offer shareholding as at Allotment*			
		Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	At the lower end of		At the upper end of the	
				the Price Band (₹938)		Price Band (₹988)	
				Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)
Promoter Group							
1	Kashish and Anil Satwani Family Trust	350,000	0.56%	350,000	0.54%	350,000	0.54%
2	Arjun Anil Satwani Family Trust	2,199,104	3.50%	2,199,104	3.42%	2,199,104	3.42%
3	Krishna Anil Satwani Family Trust	2,199,104	3.50%	2,199,104	3.42%	2,199,104	3.42%
4	Sunil Satwani	10,000	0.02%	10,000	0.02%	10,000	0.02%
5	Swati Sachdev	10,000	0.02%	10,000	0.02%	10,000	0.02%

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S. No	Name of the shareholder	Pre-Offer as on the date of the pre-Offer and price band advertisement*		Post-Offer shareholding as at Allotment*			
		Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	At the lower end of		At the upper end of the	
				the Price Band (₹938)		Price Band (₹988)	
				Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)
Total (B)		4,768,208	7.60%	4,768,208	7.41%	4,768,208	7.42%
Additional top 10 shareholders							
1	Rosewood Investments	21,825,492	34.78%	11,292,443	17.55%	11,825,492	18.40%
2	India Business Excellence Fund – III	15,160,906	24.16%	10,096,941	15.69%	10,353,214	16.11%
3	Prakash Sawlani	575,553	0.92%	575,553	0.89%	575,553	0.90%
4	Motilal Oswal India Excellence Fund – Mid to Mega Series III	505,000	0.80%	505,000	0.78%	505,000	0.79%
5	Mahendra Fulchand Sundesha	329,133	0.52%	329,133	0.51%	329,133	0.51%
6	Goldfin Capital LLP	239,250	0.38%	239,250	0.37%	239,250	0.37%
7	Namarayan Nathmal Saraf	179,850	0.29%	179,850	0.28%	179,850	0.28%
8	Raghavender Ramachandran	75,800	0.12%	75,800	0.12%	75,800	0.12%
9	Raman Prasad	57,865	0.09%	57,865	0.09%	57,865	0.09%

BASIS FOR OFFER PRICE

	You may scan the QR code for accessing the website of JM Financial Limited	<i>The “Basis for Offer Price” section on page 146 of the RHP has been updated with the above price band. Please refer to the website of the BRLMs: www.jmfl.com, www.avendus.com, www.motilaloswal.com and www.nomuraholdings.com/company/group/asia/india/index.html for the “Basis for Offer Price” updated with the above price band.</i>
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The Price Band and the Offer Price will be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹2 each and Floor Price is 469.00 times the face value and the Cap Price is 494.00 times the face value.

Bidders should read the below mentioned information along with “**Risk Factors**”, “**Our Business**”, “**Financial Information**” and “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” on pages 28, 218, 309, and 371 of the RHP, respectively, to have an informed view before making an investment decision. **Qualitative Factors:** Some of the qualitative factors which form the basis for computing the Offer Price are provided on page 146 of the RHP

Quantitative factors

Some of the information presented below relating to our Company is derived from the Restated Consolidated Summary Statements. For details, see “*Restated Consolidated Summary Statements*” and “*Other Financial Information*” on pages 309 and 366, respectively.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

- I. Basic and diluted earnings per share (“EPS”)

Fiscal Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Fiscal 2026	19.10	19.00	3
Fiscal 2025	17.39	17.36	2
Fiscal 2024	18.00	18.00	1
Weighted Average EPS (for the above three Fiscals)	18.35	18.29	

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Note: EPS has been calculated in accordance with the Indian Accounting Standard 33 “Earnings per share”. The face value of equity shares of our Company is ₹2.

- Earnings per share (basic) (in ₹) is calculated as profit for the year attributable to owners of the parent company divided by the weighted average number of Equity Shares outstanding during the year. Earnings per share has been computed as per Ind AS 33 – “Earnings per Share”.
- Earnings per share (diluted) (in ₹) is calculated as profit for the year attributable to owners of the parent company divided by the weighted average number of Equity Shares outstanding during the year plus the weighted average number of Equity Shares that could have been issued upon conversion of all dilutive potential equity shares. Earnings per share has been computed as per Ind AS 33 – “Earnings per Share”.

- II. Price / Earning (“P/E”) ratio in relation to Price Band of ₹938 to ₹988 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for the Financial Year ended March 31, 2026	49.11	51.73
Based on diluted EPS for the Financial Year ended March 31, 2026	49.37	52.00

- III. Industry peer group P/E ratio

Based on the peer group information (excluding our Company), details of the highest, lowest and industry average P/E ratio has been given below:

Particulars	Industry P/E ratio (number of times)
Highest	109.36
Lowest	61.07
Average	88.32

Notes:

- The highest and lowest industry P/E shown above is based on the peer set provided below under “Comparison with listed industry peers”. The industry average has been calculated as the arithmetic average P/E of the peer set provided below.
- P/E figures for the peer are computed based on closing market price of equity shares on BSE Limited on August 17, 2026, divided by the Diluted EPS for the Financial Year ending March 31, 2026.

- IV. Return on Net Worth (“RoNW”)

Fiscal Year ended	Return on Net Worth (%)	Weight
Fiscal 2026	9.48%	3
Fiscal 2025	11.79%	2
Fiscal 2024	13.90%	1
Weighted Average	10.99%	-

*As certified by M/s. A B M S & Associates, Chartered Accountants, pursuant to certificate dated August 18, 2026.

Notes:

- Weighted average = Aggregate of financial year-wise weighted Net Worth divided by the aggregate of weights i.e. (Net Worth x Weight) for each financial year / total of weights.
- Return on Net Worth (%) = Return on Net Worth is calculated as profit for the year attributable to owners of the parent company divided by the Net Worth as at the end of the respective year.
- Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Net Worth is calculated by aggregate value of equity share capital and other equity excluding Foreign currency translation reserve.

- V. Net Asset Value (“NAV”) per Equity Share of face value of ₹2 each

Fiscal Year ended	NAV per Equity Share (in ₹)
Fiscal 2026	184.69
Fiscal 2025	150.17
Fiscal 2024	131.79

*As certified by M/s. A B M S & Associates, Chartered Accountants, pursuant to certificate dated August 18, 2026.

Note: Net Asset Value per Equity Share is Net Worth for the year divided by the number of Equity Shares outstanding at the end of the year.

As at the Floor Price, Cap Price and Offer Price

As at	NAV per Equity Share (in ₹)
After the completion of the Offer:	
(i) At Floor Price	203.40
(ii) At Cap Price	203.66
At Offer Price ⁽¹⁾	●

⁽¹⁾ Offer Price per Equity Share will be determined on conclusion of the Book Building Process.

AN INDICATIVE TIMETABLE IN RESPECT OF THE OFFER IS SET OUT BELOW:

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. IST)
Bid / Offer Closing Date	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) – For RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like internet banking, mobile banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-retail, non-individual applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-retail, non-individual applications where Bid Amount is more than ₹0.50 million	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification / Revision / Cancellation of Bids	
Upward revision of Bids by QIBs and NIBs#	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid / Offer Closing Date
Upward or downward revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid / Offer Closing Date

*UPI mandate end time and date shall be at 5.00 pm on Bid / Offer Closing Date.

*QIBs and NIBs can neither revise their Bids downwards nor cancel / withdraw their Bids.

Bid/Offer Programme	
ANCHOR INVESTOR BID/OFFER PERIOD OPENS AND CLOSES ON	Friday, August 21, 2026 ⁽¹⁾
BID/OFFER OPENS ON	Monday, August 24, 2026 ⁽¹⁾
BID/OFFER CLOSES ON	Thursday, August 27, 2026 ⁽²⁾⁽³⁾

⁽¹⁾Our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR

S. No	Name of the shareholder	Pre-Offer as on the date of the pre-Offer and price band advertisement*		Post-Offer shareholding as at Allotment*			
		Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	At the lower end of		At the upper end of the	
				the Price Band (₹938)		Price Band (₹988)	
				Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)	Number of Equity Shares of face value of ₹2 each	Percentage of paid-up Equity Share capital on fully diluted basis (%)
10	Shubham Saboo	48,935	0.08%	48,935	0.08%	48,935	0.08%
Total (C)		38,997,784	62.14%	23,400,770	36.36%	24,190,092	37.63%
Other Public Shareholders							
11	Others**	895,755	1.43%	19,630,491	30.50%	18,682,197	29.06%
Total (A + B + C + D)		62,734,851	100.00%***	64,337,392	100.00%	64,256,112	100.00%

*Also, a Promoter Selling Shareholder.

*The pre-Offer and post-Offer shareholding shall be updated in the Prospectus.

*Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Also, this table assumes there is no transfer of shares by the Shareholders between the date of the price band advertisement and Allotment, and if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus.

*The percentage of the Equity Share capital on a fully diluted basis has been calculated assuming the exercise of all vested options as on the date under the ESOP Scheme.

*The percentage of the Equity Share capital on a fully diluted basis will be calculated assuming the exercise of all vested options under the ESOP Scheme as on the date of the Prospectus and considering any transfers of Equity Shares by existing shareholders after the date of Price Band advertisement until date of Prospectus.

**As on the date of this pre-Offer and price band advertisement, our Company has 84 public shareholders.

*** Includes 24,570 ESOP options that have been vested but have not been exercised under the ESOP Scheme.

VI. Comparison of accounting ratios with listed industry peers

The following is the comparison with our peer group companies listed in India and engaged in the same line of business as that of our Company:

Name of the company	Face value (₹ per equity share)	Closing price on August 17, 2026 (₹)	Revenue from operations for Fiscal 2026 (in ₹ million)	EPS (₹) for Fiscal 2026		NAV (₹ per equity share) for Fiscal 2026	P/E ratio as on August 17, 2026	RoNW for Fiscal 2026 (%)
				Basic	Diluted			
Symbiotec Pharmalab Limited	2	988.00*	8,691.49	19.10	19.00	184.69	52.00*	9.48%
Listed Peers								
Concord Biotech Limited	1	1,513.40	10,549.00	24.78	24.78	NA	61.07	14.00%
Divi's Laboratories Limited	2	8,495.00	105,600.00	96.75	96.75	631.00	87.80	16.50%
Cohance Lifesciences Limited	1	444.70	22,685.50	4.69	4.68	NA	95.02	7.00%
Laurus Labs Limited	2	1,799.00	68,129.00	16.47	16.45	NA	109.36	16.80%

As certified by M/s. A B M S & Associates, Chartered Accountants, pursuant to certificate dated August 18, 2026.

*Determined based on the Cap Price.

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis and is sourced from the filings made with BSE available on www.bseindia.com for the Financial Year ending March 31, 2026

Notes:

- P/E Ratio has been computed based on the closing market price of equity shares on August 17, 2026, divided by the diluted EPS.
- Return on Net Worth is calculated as profit for the year attributable to owners of the parent company divided by the Net Worth as at the end of the respective year.
- Net Asset Value per share is calculated as Net Worth as at year divided by the number of Equity Shares outstanding as at the end of the year.
- For Cohance Lifesciences Limited, RoNW for Financial Year 2026 is calculated as Adjusted PAT / average shareholder's funds as stated in the investor presentation
- For Laurus Labs Limited, RoNW for Financial Year 2026 is calculated as PAT/ (equity + reserves) as stated in their annual report.

VII. Weighted average cost of acquisition (“WACA”), Floor Price and Cap Price

- a) The price per share of our Company (as adjusted for corporate actions, including split and bonus issuances) based on the primary / new issue of shares (equity / convertible securities), excluding Equity Shares issued under the ESOP Scheme during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested under the ESOP Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuances”)

The details of price per Equity Shares or convertible securities (as adjusted for corporate actions, including split, bonus issuances) issued during the 18 months preceding the date of filing of the Red Herring Prospectus, excluding the issuance of Equity Shares under the ESOP Scheme and bonus issue, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested under the ESOP Scheme), in a single transaction or multiple transactions combined together over a span of 30 days are as follows:

Date of allotment	Details of allottees		Nature of allotment	Number of equity shares allotted	Face value per equity share (₹)	Issue price per (₹)	Form of consideration
December 13, 2025	Name of the allottee	Number of equity shares of face value of ₹2 each allotted	Rights issue	69,99,516.00	2.00	276.00	Cash
	Anil Satwani	3,120,000.00					
	Kashish Satwani	2,700,000.00					
	Satwani Holdings LLP*	5,15,390.00					
	Sushil Satwani	3,13,938.00					
	Prakash Sawlani	3,13,938.00					
	Goldfin Capital LLP	36,250.00					

As certified by M/s. A B M S & Associates, Chartered Accountants by way of their certificate dated August 18, 2026.

* Satwani Holdings LLP was originally incorporated as Symbiotec Steroids Private Limited under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Madhya Pradesh at Gwalior, on September 18, 1997. Symbiotec Steroids Private Limited was converted to a limited liability partnership pursuant to limited liability partnership agreement dated March 30, 2016, and certificate of registration on conversion dated March 29, 2016 issued by the Registrar of Companies, Madhya Pradesh at Gwalior. Consequently, the name of Symbiotec Steroids Private Limited was changed to Symbiotec Steroids LLP. Thereafter, the name of Symbiotec Steroids LLP was changed to Satwani Holdings LLP and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Madhya Pradesh at Gwalior on November 5, 2018. For further details, see “Our Promoters and Promoter Group - Corporate Promoter” on page 302.

- b) The price per share of our Company (as adjusted for corporate actions, including split and bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoters or members of the Promoter Group or Selling Shareholders or other Shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested under the ESOP Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Secondary Transactions”)

N.A.*

*As certified by M/s. A B M S & Associates, Chartered Accountants by way of their certificate dated August 18, 2026.

- c) Weighted average cost of acquisition (“WACA”), Floor Price and Cap Price

Based on the disclosures in (a) and (b) above, the WACA of the securities compared with the Floor Price and the Cap Price is set forth below:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Comparison with Floor Price* (₹938)	Comparison with Cap Price* (₹988)
WACA of Primary Issuances as set out in (a) above	276.00	3.40 times	3.58 times
WACA of Secondary Transactions as set out in (b) above	N.A.	N.A.	N.A.

As certified by M/s. A B M S & Associates, Chartered Accountants, by way of their certificate dated August 18, 2026.

Explanation for Offer Price / Cap Price being 3.58 times of weighted average cost of acquisition of primary issuances / secondary transactions of Equity Shares (as set out above) along with our Company's KPIs and financial ratios for Fiscals 2026, 2025 and 2024 and in view of the external factors which may have influenced the pricing of the Offer.

- We hold a global leadership position in corticosteroid and steroidal hormone active pharmaceutical ingredients (APIs) in both volume and value terms, with global volume market shares of 38.2% in corticosteroid and 23.8% in steroidal-hormone APIs as of fiscal 2026 (Source: F&S report).
- We are the only Indian and global company present across the top 10 corticosteroid and steroidal-hormone APIs in fiscal 2026 (Source: F&S report).
- As of March 31, 2026, we serve over 200 customers in more than 40 countries, focusing on quality assurance, operational scale, and consistent supply of complex APIs.
- We have an average relationship tenure of more than ten years for the top five customers and for the top ten customers as on March 31, 2026.
- We have a fully invested, multi-scale, vertically integrated manufacturing platform with sustainable practices and a clean regulatory track record.
- Our growth is driven by a strong focus on innovation and R&D, which has built up our capabilities in industrial-scale steroidal and hormonal organic chemistry, as well as fermentation technologies.
- We have leveraged our scientific expertise and integrated capabilities to create differentiated products and services across three main business verticals: API products, CDMO services, and complex injectables, thereby expanding our total addressable market.
- We have demonstrated a consistent track record of strong financial and operational performance. Our revenue from operations increased from ₹ 7,162.47 million in Fiscal 2024 to ₹ 7,515.54 million in Fiscal 2025 and further to ₹ 8,691.49 million in Fiscal 2026, representing a CAGR of 10.16% between Fiscals 2024 and 2026, driven by robust global demand for our API products.

The Offer Price is [●] times of the face value of the Equity Shares.

The Offer Price of ₹[●] has been determined by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, and on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Investors should read the aforementioned information along with “Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Restated Consolidated Summary Statements” on pages 28, 218, 371 and 309 of the RHP to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the “Risk Factors” on page 28 of the RHP and you may lose all or part of your investments.

Continued on next page...

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ASBA#

Simple, Safe,
Smart way of Application!!!

#Applications Supported by Blocked Amount (“ASBA”) is a better way of applying to Issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

UPI

UNIFIED PAYMENTS INTERFACE

UPI - Now available in ASBA for Retail Individual Investors and Non-Institutional Investor applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT Notification dated February 13, 2020, issued by Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹0.50 million in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and Abridged Prospectus and also please refer to the section “**Offer Procedure**” on page 451 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AIBI”) and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and ICICI Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI ICDR Master Circular. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail ID: ipo.upi@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORMS OF THE STOCK EXCHANGES

In case of any revision in the Price Band, the Bid / Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid / Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (“SCSBs”), Designated Intermediaries and the Sponsor Bank(s), as applicable. This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 (“SCRR”) read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”, and such portion, the “**QIB Portion**”), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (“**Anchor Investor Portion**”). 40% of the Anchor Investor Portion shall be reserved as under: (i) 33.33% for the domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds, Life Insurance Companies and Pension Funds 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. Any under-subscription in the reserved category specified in clause (ii) above may be allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the “**Net QIB Portion**”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIB Bidders (other than Anchor Investors) including Mutual Funds subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders (out of which one-third of the portion available to Non-Institutional Bidders shall be reserved for Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million and two-thirds shall be reserved for Bidders with an application size of more than ₹1.00 million, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Bidders in the other sub-category) and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders, other than Anchor Investors, are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount (“**ASBA**”) process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders (as defined hereinafter), as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see “*Offer Procedure*” on page 451 of the RHP. **Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN , UPI ID and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of**

the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, March 30, 2022 and March 28, 2023 and any subsequent press releases in this regard. **Contents of the Memorandum of Association of our Company as regards its objects:** For information on the main objects of our Company, investors are requested to see “**History and Certain Corporate Matters**” on page 265 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see “**Material Contracts and Documents for Inspection**” on page 538 of the RHP. **Liability of the members of our Company:** Limited by shares. **Amount of Share Capital of our Company and Capital Structure:** As on the date of the RHP, the authorized share capital of our Company is ₹300,000,000 comprising of 150,000,000 Equity Shares of face value ₹2 each. The issued, subscribed and paid-up share capital of our Company is ₹125,469,702 comprising 62,734,851 Equity Shares of face value of ₹2 each. For details of the capital structure of our Company, see “**Capital Structure**” on page 106 of the RHP. **Names of the Initial Signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them:** The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Anil Satwani, Manohar Satwani and Kashish Satwani were the initial subscribers to the MOA. For details of the share capital history and capital structure of our Company see “**Capital Structure**” on page 106 of the RHP. **Listing:**The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters each dated February 4, 2026. For the purposes of the Offer, BSE Limited is the Designated Stock Exchange. A copy of the Red Herring Prospectus has been filed with the RoC and a copy of the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid / Offer Closing Date, see “**Material Contracts and Documents for Inspection**” on page 538 of the RHP. **Disclaimer Clause of the Securities and Exchange Board of India (“SEBI”):** SEBI only gives its observations on the Draft Red Herring Prospectus and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 424 of the RHP for the full text of the disclaimer clause of the SEBI. **Disclaimer clause of the NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Draft Red Herring Prospectus has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Draft Red Herring Prospectus. The investors are advised to refer to page 427 of the RHP for the full text of disclaimer clause of NSE. **Disclaimer clause of the BSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Red Herring Prospectus has been cleared or approved by the BSE nor does it certify the correctness or completeness of any of the contents of the Draft Red Herring Prospectus. The investors are advised to refer to page 427 of the RHP for the full text of disclaimer clause of BSE. **General Risks:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “*Risk Factors*” on page 28 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER
				
JM Financial Limited 7 th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India Telephone: +91 22 6630 3030 E-mail: symbiotec.ipo@jmfl.com Investor Grievance email: grievance.ibd@jmfl.com Website: www.jmfl.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	Aventus Capital Private Limited Platina Building, 9 th Floor, 901, Plot No C-59, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Telephone: +91 22 6648 0050 Email: symbiotec.ipo@avendus.com Investor grievance email: investorgrievance@avendus.com Website: www.avendus.com Contact person: Sarthak Sawa / Ananya Chawla SEBI Registration No: INM000011021	Motilal Oswal Investment Advisors Limited^{^^} Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400 025, Maharashtra, India Telephone: +91 22 7193 4380 E-mail: spl.ipo@motilaloswal.com Investor Grievance E-mail: moiaplredressal@motilaloswal.com Website: www.motilaloswal.com Contact Person: Kunal Thakkar/Vaibhav Shah SEBI Registration No.: INM000011005	Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shiv Sagar Estate, Dr. Annie Besant Marg, Worli, Mumbai – 400 018, Maharashtra, India Telephone: +91 22 4037 4037 E-mail: symbiotecipo@nomura.com Investor Grievance E-mail: investorgrievances-in@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Contact Person: Vishal Kanjani / Chirag Shah SEBI Registration No.: INM000011419	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Telephone: +91 810 811 4949 Email: symbiotecpharmalab.ipo@in.mpms.mufg.com Investor grievance email: symbiotecpharmalab.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact person: Shanti Gopalkrishnan SEBI Registration No: INR000004058
COMPANY SECRETARY AND COMPLIANCE OFFICER				
Salil Jain , 385/2, Pigdamber, Rau, Mhow, Indore – 453 331, Madhya Pradesh, India; Email: secretarial@symbiotec.com				
^{^^} In compliance with the proviso to regulation 21A(1) and explanation (iii) to regulation 21A(1) of the SEBI Merchant Bankers Regulations, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved only in marketing the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.				

AVAILABILITY OF RHP: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the RHP and the Risk Factors contained herein, before applying in the Offer. Full copy of the RHP shall be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com the website of our Company at www.symbiotec.com and the website of BRLMs, i.e., JM Financial Limited at www.jmfl.com, Aventus Capital Private Limited at www.avendus.com, Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html.
AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of our Company at www.symbiotec.com, the BRLMs, i.e., **JM Financial Limited** at www.jmfl.com, **Aventus Capital Private Limited** at www.avendus.com, **Motilal Oswal Investment Advisors Limited** at www.motilaloswal.com and **Nomura Financial Advisory and Securities (India) Private Limited** at www.nomuraholdings.com/company/group/asia/india/index.html respectively.
AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered Office of our Company **Symbiotec Pharmalab Limited**, Tel: +91 731 667 6405 and the BRLM – **JM Financial Limited**, Tel: +91 22 6630 3030, **Aventus Capital Private Limited**, Tel: +91 22 6648 0050, **Motilal Oswal Investment Advisors Limited** Tel: +91 22 7193 4380 and **Nomura Financial Advisory and Securities (India) Private Limited**, Tel: +91 22 4037 4037.
SYNDICATE MEMBER: **JM Financial Services Limited**, Tel: +91 22 6136 3400, **Spark Institutional Equities Private Limited**, Tel: +91 22 6885 4503/ +91 44 4344 0078/ +91 99209 31711 and **Motilal Oswal Financial Services Limited**, Tel: +91 22 7193 4200/ +91 22 7193 4263 and the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.
APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to “**Offer Procedure**” on page 451 of the RHP. Further ASBA Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchanges at www.nseindia.com and www.bseindia.com. The investors are required to fill the Bid Cum Application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP’s. The SCSB’s will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.
UPI: UPI Bidders can also Bid through UPI Mechanism.
SUB-SYNDICATE MEMBERS: Spaisa Capital Limited, Alankit Imaginations Limited, Almondz Global Securities Limited, Ambit Capital Limited, Anand Rathii Share & Stock Brokers Limited, Arihant Capital Markets Limited, Asit C. Mehta Investment Intermediates Limited, Axis Capital Limited, Bajaj Financial Securities Limited, Centrum Inverse Limited, DALAL & BROACHA STOCK BROKING PVT Limited, Eureka Stock & Share Broking Services Limited, Finwizard Technology Private Limited, Globe Capital Market Limited, HDFC SECURITIES Limited, ICICI SECURITIES Limited, IDBI Capital Market Services Limited, IIFL Capital Services Limited, Kantilal Chhaganlal Securities Pvt. Limited, Keynote Capitals Ltd, KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Nuvama Wealth and Investment Limited, Pantomath Financial Services Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share And Stock Brokers Limited, Religare Securities Limited, RR Equity Brokers Pvt. Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, SS Corporate Securities Limited, Standard Chartered Securities, TradeBulls Securites (P) Limited, Trust Securities Limited, Upstox Securities Private Limited and YES Securities (India) Limited.
Bankers to the Offer:
Escrow Collection Bank, Refund Bank: Kotak Mahindra Bank Limited
Public Offer Account Bank: Axis Bank Limited
Sponsor Bank: Kotak Mahindra Bank Limited and Axis Bank Limited.
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in RHP.

For **Symbiotec Pharmalab Limited**
On behalf of the Board of Directors
Sd/-
Salil Jain
Company Secretary and Compliance Officer

Place: Madhya Pradesh, India
Date: August 18, 2026

Symbiotec Pharmalab Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions, and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Madhya Pradesh at Gwalior, SEBI and the Stock Exchanges on August 18, 2026. The Red Herring Prospectus shall be available on the websites of the Company i.e. www.symbiotec.com and SEBI, BSE and NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and on the website of the Book Running Lead Managers i.e. JM Financial Limited at www.jmfl.com, Aventus Capital Private Limited at www.avendus.com, Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled “*Risk Factors*” on page 28 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision but should only rely on the information included in RHP filed by the Company with the RoC for making investment decisions. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) or any other applicable law of the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside of the United States in as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.