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Rajputana Stainless Limited

RAJPUTANA STAINLESS LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was incorporated as 'Rajputana Steel Castings Private Limited' under the erstwhile Companies Act, 1956, pursuant to a certificate of incorporation dated on April 2, 1991, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, pursuant to a special resolution dated June 1, 2007, our Company was converted to a public limited company, and the name of our Company was changed from 'Rajputana Steel Castings Private Limited' to 'Rajputana Steel Castings Limited', and a fresh certificate of incorporation dated June 18, 2007, was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Thereafter, the name of our Company was changed to 'Rajputana Stainless Limited' and consequent to change in name, a fresh certificate of incorporation dated July 12, 2007, was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 275 of the Red Herring Prospectus ("RHP" or "Red Herring Prospectus") dated February 27, 2026 ("RHP") filed with the RoC at Ahmedabad, Gujarat.

Corporate Identity Number: U27109GJ1991PLC015331

Registered Office: 213, Madhwas, Halol Kalol Road, Kalol, Panchmahal, Gujarat – 389 330, India; Contact Person: Richa Sanjeev Prashar, Company Secretary and Compliance Officer; Telephone: +91 63 5816 4770; E-mail: compliance@rajputanastainless.com; Website: www.rajputanastainless.com

OUR PROMOTERS: SHANKARLAL DEEPCHAND MEHTA, BABULAL D. MEHTA, JAYESH NATVARLAL PITHVA AND YASHKUMAR SHANKARLAL MEHTA

INITIAL PUBLIC OFFERING OF UP TO 2,09,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF RAJPUTANA STAINLESS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹[•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[•] LAKH COMPRISING A FRESH ISSUE OF UP TO 1,46,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING UP TO ₹[•] LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 62,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING UP TO ₹ [•] LAKHS ("OFFERED SHARES") BY SHANKARLAL DEEPCHAND MEHTA (THE "SELLING SHAREHOLDER" OR "PROMOTER SELLING SHAREHOLDER"), ("OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE [•] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDER, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

| NAME OF SELLING SHAREHOLDER | TYPE | MAXIMUM NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OFFERED/AMOUNT (₹ IN LAKHS) | WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH (IN ₹)* |
|-----------------------------|------------------------------|--|--|
| Shankarlal Deepchand Mehta | Promoter Selling Shareholder | Up to 62,50,000 Equity Shares of face value of ₹ 10/- each aggregating to ₹[•] Lakhs. | 0.91 |

*As certified by the Statutory Auditors M/s Ruparel & Bavadiya (FRN:126260W) through certificate dated February 27, 2026. For details of Selling Shareholder, see "Summary of the Offer Document" and "The Offer" on pages 27 and 95 of the RHP, respectively.

PRICE BAND: ₹116 TO ₹122 PER EQUITY SHARE OF FACE VALUE OF ₹10/- EACH.
THE FLOOR PRICE IS 11.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND
THE CAP PRICE IS 12.20 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 110 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AND
IN MULTIPLES OF 110 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH THEREAFTER.

BID / OFFER PROGRAMME

LAST DAY FOR WITHDRAWAL OF BIDS: MONDAY, MARCH 16, 2026

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS, 2018.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARDS OF BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED. BSE LIMITED IS THE DESIGNATED STOCK EXCHANGE.

- QIB PORTION: NOT MORE THAN 10% OF THE OFFER
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 27% OF THE OFFER
- RETAIL PORTION: NOT LESS THAN 63% OF THE OFFER

NOTICE TO INVESTORS FOR OPTION OF WITHDRAWAL OF BIDS

We understand that unsolicited emails and video material making invitation to participate in the Initial Public Offering ("IPO" / "Issue") of Rajputana Stainless Limited ("Company") have been inadvertently shared by the Company through email to certain individuals and entities.

As directed by the Securities and Exchange Board of India vide its letter bearing HO/49/11/11(14)2025-CFD-RAC-DIL2 I/6687/2026 dated March 11, 2026, we wish to bring to attention of the investors that all investors/bidders (all categories/sub categories), have an option to withdraw their Bids on March 12, 2026 (Thursday), March 13, 2026 (Friday) and March 16, 2026 (Monday) between 10:00 AM to 5:00 PM (Indian Standard Time) on the said days. The above-mentioned option to withdraw can be exercised by submitting a request for the same to the concerned Designated Intermediary, who shall assist in such withdrawal of Bid cum Application Form.

In the event that an investor does not exercise the option to withdraw their Bid within the aforesaid period, such Bid shall be deemed to continue to remain valid and shall be considered for the purposes of allotment in accordance with the provisions of the Red Herring Prospectus dated February 27, 2026 and the applicable laws.

Investors/bidders should further note that Bidding in the Offer is closed on Wednesday, March 11, 2026, and accordingly no further Bids will be accepted in the Offer. Any Bids, after the Bid/Offer closure will be rejected. Further, no revision or addition or modification in the bids will be allowed during the aforesaid bid withdrawal period i.e. March 12, 2026 (Thursday), March 13, 2026 (Friday) and March 16, 2026 (Monday).

For further details in relation to the withdrawal of Bid cum Application Form, please contact the Registrar to the Offer i.e., KFin Technologies Limited at, Telephone: +91 40 6716 2222 / 1800 309 4001, E-mail: rsl.ipo@kfintech.com and Investor grievance email: einward.ris@kfintech.com.

Investors should note the revised indicative timetable in respect of the Offer is set out below:

| Event | Indicative Date |
|---|---------------------------|
| Finalisation of Basis of Allotment with the Designated Stock Exchange | Tuesday, March 17, 2026 |
| Initiation of refunds / unblocking of funds from ASBA Account**** | Wednesday, March 18, 2026 |
| Credit of the Equity Shares to depository accounts of Allottees | Wednesday, March 18, 2026 |
| Commencement of trading of the Equity Shares on the Stock Exchanges | Thursday, March 19, 2026 |

****In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The BRLM shall be liable for compensating the Bidder at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular.

Further, the Investors are requested to refer the risk factor number 83 "The Offer price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Offer and the market price of our Equity Shares may decline below the Offer Price and you may not be able to sell your Equity Shares at or above the Offer Price." on page 89 of RHP. Further, the current market price of some securities listed pursuant to certain previous issues managed by the BRLM is below their respective issue prices on page 439 of RHP, before making any investment decision in respect to the Offer.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Red Herring Prospectus dated February 27, 2026 ("RHP").

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For RAJPUTANA STAINLESS LIMITED

On behalf of the Board of Directors

Sd/-

Richa Sanjeev Prashar

Company Secretary and Compliance Officer

Place: Kalol, Gujarat

Date: March 11, 2026

RAJPUTANA STAINLESS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a RHP dated February 27, 2026 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Nirbhay Capital Services Private Limited at www.nirbhaycapital.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.rajputanastainless.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 40 of the RHP. Potential investors should not rely on the DRHP for making any investment decision and must rely on RHP filed by the Company with the RoC, SEBI and Stock Exchanges and their own examination of our Company and the Offer.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and 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 U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S the U.S. Securities Act and the applicable laws of the jurisdiction where such offers and sales occur.