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**KASTURI**  
METAL COMPOSITE LIMITED



# KASTURI METAL COMPOSITE LIMITED

## THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

Our Company was originally incorporated as a Private Limited Company under the name "Kasturi Metal Composite Private Limited" on November 24, 2005 bearing CIN: U28900MH2005PTC157553 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on December 26, 2023 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "Kasturi Metal Composite Private Limited" to "Kasturi Metal Composite Limited" vide a fresh Certificate of Incorporation dated March 19, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN U65465MH2005PLC157553. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 146 of the Red Herring Prospectus.

Registered Office: A30/3/1, MIDC, H. V. Nagar, Amravati, Maharashtra-444605-India. Corporate Office: Akshar Business Park, S Wing, First Floor, Office No. S-1063A, Janta Market Road, Sector-25, Vashi, Navi Mumbai, Maharashtra-400703-India  
Tel.: + 0721-2520293/ 94/ 95, E-mail: info@steelberindia.in, Website: www.steelberindia.in CIN: U65465MH2005PLC157553 Contact Person: Madhu Awasthi, Company Secretary & Compliance Officer

**OUR PROMOTERS: SAMIT SURENDRA SINGHAI, AKASH SURENDRA SINGHAI, SURENDRA FATECHAND SINGHAI AND LATA SURENDRA SINGHAI**

### THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 27,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF KASTURI METAL COMPOSITE LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [x] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [x] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ [x] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,38,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [x] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [x] 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 26,14,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [x] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [x] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.47% AND 25.15% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

\*Subject to finalization of Basis of Allotment

**PRICE BAND: ₹61 TO ₹64 PER EQUITY SHARE OF FACE VALUE ₹10/- EACH**

THE FLOOR PRICE (₹61) IS 6.1 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE (₹64) IS 6.4 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON THE FISCAL 2025 AT THE FLOOR PRICE (₹61) IS 21.33 TIMES AND AT THE CAP PRICE (₹64) IS 22.38 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 4000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER

Weighted average return on net worth for the last three fiscal years should be read as 15.64%

The details of the Fresh Issue, offer for Sale, and the post-issue market capitalisation of the Company, each at the Floor Price (₹61) and the Cap Price (₹64), are given below:

Particular	At Floor price of ₹61 per equity share		At Cap price of ₹64 per equity share	
	Up to No of equity Shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)	Up to No of equity Shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)
Fresh Issue	27,52,000	1678.72	27,52,000	1761.28
Offer for Sale				
<b>Total Issue Size</b>	<b>27,52,000</b>	<b>1678.72</b>	<b>27,52,000</b>	<b>1761.28</b>
Post-Issue Market Capitalization of the Company	1,03,95,212	6341.08	1,03,95,212	6652.94

## BID/ ISSUE PROGRAMME

**ANCHOR INVESTOR BIDDING DATE: FRIDAY, JANUARY 23, 2026**

**BID/ ISSUE OPENS ON: TUESDAY, JANUARY 27, 2026**

**BID/ ISSUE CLOSES ON: THURSDAY, JANUARY 29, 2026**

^ UPI mandate end time shall be at 05:00 p.m. on the Bid/Issue closing date.

### BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Established in 2005, we specialise in manufacturing steel fiber products for industrial applications. Our portfolio includes Loose Hook-End, Glued Hook-End, and Flat Crimped Steel Fibers, along with Steel Wool Fiber. Operating under Duraflex, Durabond, and Durocrete brands, we serve construction, engineering, automotive, and infrastructure sectors. Our subsidiary, Durafloor Concrete Solution LLP, provides specialized flooring solutions. With 20 years of experience, we supply critical materials for tunnel shotcrete, precast concrete, industrial flooring, road construction, and automotive friction linings, consistently delivering quality and value across diverse industries.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE Limited ("BSE SME"), FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE LIMITED.

### ALLOCATION OF THE ISSUE

- **QIB PORTION** NOT MORE THAN 50.00% OF THE NET ISSUE
- **INDIVIDUAL PORTION** NOT LESS THAN 35.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION** NOT LESS THAN 15.00% OF THE NET ISSUE
- **MARKET MAKER PORTION** UPTO 1,38,000 EQUITY SHARES OR 5.01% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER. Potential investors should only refer to this pre-issue and price band advertisement for the issue and should not rely on any media articles' reports in relation to the valuation of the company as these are not endorsed, published or confirmed either by the company or the Book Running Lead Manager to the issue ("BRLM"). In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated December 16, 2025 above provided price band is justified based on quantitative factors' KPIs disclosed in the 'Basis for Issue Price' section beginning on page 97 of the Red Herring Prospectus ("RHP") vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Issue Price' section beginning on page 97 of the Red Herring Prospectus and provided below in the advertisement.

### RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 27 of the Red Herring Prospectus.

- Risk to investors summary description of key risk factors based on materiality**
  - We are primarily dependent upon few key suppliers within limited geographical location for procurement of raw materials. Any disruption in the supply of raw materials from such selective suppliers and geographical location could have a material adverse effect on our business operations and financial conditions.
  - Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.
  - Our Company does not have long-term agreements with suppliers for input materials. A significant increase in the cost or shortfall in the availability of such materials, along with price fluctuations, could adversely impact our business, financial condition, and operational results
  - Our Company is yet to place orders for the machinery for the expansion of the proposed manufacturing unit. Any delay in placing orders or procurement of such machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
  - Risks associated with recent acquisition and revenue dependence on our subsidiary.
  - Our business is dependent on our manufacturing unit. Any disruption, breakdown or failure of machinery, disruption to power sources or any temporary shutdown of our manufacturing unit, may have a material adverse effect on our business, results of operations, financial condition, and cash flows.
  - Our Company had negative cash flows in the past, details of which are given below. Sustained negative cash flow could impact our growth and business. We have experienced negative cash flows in the past which have been set out below:
  - Company derives significant portion revenue from manufacturing of Steel Fiber and any reduction in the demand of such products could have an adverse effect on the business, results of operations and financial condition.
  - Our Restated Financial Statements for the financial year ended March 31, 2023 (Standalone) and the financial year ended March 31, 2024 (consolidated) of Kasturi Metals Composite Limited, as included in the Red Herring Prospectus, have undergone certain modifications and updates.
  - Our contingent liabilities and commitments as stated in our Restated Financial Statements could affect our financial condition.
  - Average cost of acquisition of Equity Shares held by the Individual Promoters are

Sr. No.	Name of Promoter	Type	No. of Shares held	Average Cost of Acquisition (in ₹)
1.	Samit Surendra Singhai	Promoter	27,58,189	8.51
2.	Akash Surendra Singhai	Promoter	20,65,833	8.10
3.	Lata Surendra Singhai	Promoter	4,86,640	1.62
4.	Surendra Fatechand Singhai	Promoter	7,46,634	9.20

And the Issue Price at the upper end of the Price Band is Rs. 64 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end (₹64) of the Price Band is 22.38
- Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 15.64%.

2. Details of suitable ratios of the company for the latest full financial year:

Name of Company	Current Market Price (₹)	Face Value	EPS		PE	RoNW (%)	Book Value (₹)	Total Income (₹ in lakhs)
			Basic/Diluted					
Kasturi Metal Composite Limited	[x] *	10	2.86		[x] ^	11.54%	24.79	5721.51

\*CMP of our Company is considered as Issue Price. ^ to be included post finalization of the Issue Price.

#### Notes:

- The figures disclosed above are based on the Restated Consolidated Financial Statements of the Company.
- The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) attributable to owners of parent company with restated Net worth as at the end of the year period.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus:

Sr. No.	Period	Weighted Average Cost of Acquisition (in Rs.)	RoNW (%)	Weights
1.	Period ending March 31, 2025		11.54	3
2.	Period ending March 31, 2024		18.99	2
3.	Period ending March 31, 2023		21.23	1
	<b>Weighted Average</b>	<b>15.64</b>		<b>6</b>
4.	For the period ended September 30, 2025		12.03	

#### Notes:

- The figures disclosed above are based on the Restated Consolidated Financial Statements of the Company.
- The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) attributable to owners of parent company with restated Net worth as at the end of the year period.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus:

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹64) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
Last one year	60.00	1.07	60-60
Last 18 months	5.02	12.75	0-60
Last 3 years	9.02	7.10	0-133.60

#### 5. Disclosures as per clause (9)(K)(4) of Part A in Schedule VI:

##### a) The price per share of our Company based on the primary/new issue of shares (equity/convertible securities)

The details of the issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on December 21, 2024 respectively, during the 18 months preceding the date of the RHP where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

Date of Allotment	No. of equity shares allotted	Issue price per equity share (₹)	Face Value per equity share (₹)	Adjusted Price per equity share (post bonus)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
February 1, 2025	5,71,000	60.00	10.00	-	Issue of shares on Preferential basis	Cash	342.60

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

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of the certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

##### c) Weighted average cost of acquisition & Issue price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 61)	Cap price (i.e. ₹ 64)
Weighted average cost of acquisition of primary/ new issue	60.00	1.02 times	1.07 times
Weighted average cost of acquisition for secondary sale/ acquisition	NA ^	NA ^	NA ^

#### Notes:

^ There were no secondary transactions/acquisition of shares in last 18 months from the date of the Red Herring Prospectus.

The Issue Price shall be determined by our Company in consultation with the BRLM, on the basis of the demand from investor for the Equity Shares through Book Building Process.

#### ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company by promoter(s) and promoter group(s) from the DRHP filing date: Not Applicable
- Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Pre-Issue shareholding of Promoter / Promoter Group and Allotment up to Shareholders in the Category (i)				Post-Issue shareholding as at Allotment (ii)			
S. No	Shareholders	Pre-Issue shareholding as at the date of Advertisement <sup>(i)</sup>		At the lower end of the price band (₹ 61)		At the upper end of the price band (₹ 64)	
		Number of Equity Shares (1)	Share holding (in %) (2)	Number of Equity Shares (3)	Share holding (in %) (2)	Number of Equity Shares (4)	Share holding (in %) (2)
<b>PROMOTER</b>							
1.	Samit Surendra Singhai	27,58,189	36.09	27,58,189	26.54	27,58,189	26.54
2.	Akash Surendra Singhai	20,65,833	27.03	20,65,833	19.87	20,65,833	19.87
3.	Lata Surendra Singhai	4,86,640	6.37	4,86,640	4.68	4,86,640	4.68
4.	Surendra Fatechand Singhai	7,46,634	9.77	7,46,634	7.18	7,46,634	7.18
<b>PROMOTER GROUP<sup>(ii)</sup></b>							
5.	Alka Samit Singhai	3,41,278	4.47	3,41,278	3.28	3,41,278	3.28
6.	Palavi Akash Singhai	3,41,278	4.47	3,41,278	3.28	3,41,278	3.28
7.	Surendra Fatechand Singhai HUF	3,18,500	4.17	3,18,500	3.07	3,18,500	3.07
<b>ADDITIONAL TOP 10 SHAREHOLDERS</b>							
8.	Chandni Amit Kumar	89,834	1.18	89,834	0.86	89,834	0.86
9.	Aakriti Anant Shrivastimal	50,000	0.65	50,000	0.48	50,000	0.48
10.	Sonal Vishal Goenka	50,000	0.65	50,000	0.48	50,000	0.48
11.	Pareeth Jethalal Raja	41,670	0.55	41,670	0.40	41,670	0.40
12.	Prayush Shantilal Jaganputra Ancestral (HUF)	41,670	0.55	41,670	0.40	41,670	0.40
13.	Huzefa Husain	41,670	0.55	41,670	0.40	41,670	0.40
14.	Shivaganan Rajasekaran	41,666	0.55	41,666	0.40	41,666	0.40
15.	Murti Shrinivas Lahoti (HUF)	30,000	0.39	30,000	0.29	30,000	0.29
16.	Srinivasan Anantharaman	18,000	0.24	18,000	0.17	18,000	0.17
17.	Snehal Madhur Zanwar	17,810	0.23	17,810	0.17	17,810	0.17

Notes: The Promoter Group shareholders are Alka Samit Singhai, Palavi Akash Singhai and Surendra Fatechand Singhai HUF.

Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

Based on the Issue price of ₹ [x] and subject to finalization of the basis of allotment.

#### BASIS FOR ISSUE PRICE

The "Basis of the Issue Price" on page 97 of the Offer document has been updated with the above price band. Please refer to the website of the BRLM i.e. [www.bseindia.com](http://www.bseindia.com) for the "Basis of the Issue Price" updated with the above price band. (You may scan the QR code for accessing the website of Hem Securities Limited)

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**Tel.:** + 021-2520293/ 94/ 95, **E-mail:** info@steelberindia.in, **Website:** www.steelberindia.in **CIN:** U65465MH2005PLC157553 **Contact Person:** Madhu Awasthi, Company Secretary & Compliance Officer

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  - Our Company is yet to place orders for the machinery for the expansion of the proposed manufacturing unit. Any delay in placing orders or procurement of such machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
  - Risks associated with recent acquisition and revenue dependence on our subsidiary.
  - Our business is dependent on our manufacturing unit. Any disruption, breakdown or failure of machinery, disruption to power sources or any temporary shutdown of our manufacturing unit, may have a material adverse effect on our business, results of operations, financial condition and cash flows.
  - Our Company had negative cash flows in the past, details of which are given below. Sustained negative cash flow could impact our growth and business. We have experienced negative cash flows in the past which have been set out below:
  - Our Company derives significant portion revenue from manufacturing of Steel Fiber and any reduction in the demand of such products could have an adverse effect on the business, results of operations and financial condition.
  - Our Restated Financial Statements for the financial year ended March 31, 2023 (Standalone) and the financial year ended March 31, 2024 (consolidated) of Kasturi Metal Composite Limited, as included in the Red Herring Prospectus, have undergone certain modifications and updates.
  - Our contingent liabilities and commitments as stated in our Restated Financial Statements could affect our financial condition.
  - Average cost of acquisition of Equity Shares held by the Individual Promoters are

Sr. No.	Name of Promoter	Type	No. of Shares held	Average Cost of Acquisition (in ₹)
1.	Samit Surendra Singhai	Promoter	27,58,189	6.51
2.	Akash Surendra Singhai	Promoter	20,65,833	8.10
3.	Lata Surendra Singhai	Promoter	4,86,640	1.62
4.	Surendra Fatechand Singhai	Promoter	7,46,634	9.20

And the Issue Price at the upper end of the Price Band is Rs. 64 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end (₹64) of the Price Band is 22.38
  - Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 15.64%.
- 2. Details of suitable ratios of the company for the latest full financial year:**

Name of Company	Current Market Price (₹)	Face Value	EPS Basic/Diluted	PE	RoNW (%)	Book Value (₹)	Total Income (₹ in lakhs)
Kasturi Metal Composite Limited	60.00	10	2.86	22.38	11.54%	24.79	5721.51

\*CMP of our Company is considered as India Price. ^ to be included post finalization of the Issue Price.

- Notes:**
- There are no listed companies in India that are engaged in a business similar to that of our company.
  - The EPS, NAV, RoNW and Total Income of our Company are taken as per Restated Consolidated Financial Statement for the Financial Year 2024-25.
  - NAV per share is computed as the closing net worth divided by the weighted average number of paid-up equity shares as on March 31, 2025.
  - RoNW has been computed as net profit after tax divided by closing net worth.
  - Net worth has been computed in the manner as specified in Regulation 2(1)(h) of SEBI (ICDR) Regulations, 2018.
  - The face value of Equity Shares of our Company is ₹10/- per Equity Share and the Issue price is [●] times the face value of equity share.

**3. Weighted average return on net worth and return on net worth for the last 3 Fys:**

Sr. No.	Period	RoNW (%)	Weighted Average
1.	Period ending March 31, 2025	11.54	3
2.	Period ending March 31, 2024	18.98	2
3.	Period ending March 31, 2023	21.23	1
	<b>Weighted Average</b>	<b>15.64</b>	<b>6</b>
4.	For the period ended September 30, 2025	<b>12.03</b>	

**Notes:**

- The figures disclosed above are based on the Restated Consolidated Financial Statements of the Company.
- The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) attributable to owners of parent company with restated Net worth at the end of the year/period.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹64) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year	60.00	1.07	60-60
Last 18 months	5.02	12.75	0-60
Last 3 years	9.02	7.10	0-133.60

**5. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:**

**a) The price per share of our Company based on the primary/new issue of shares (equity/convertible securities)**

Date of Allotment	No. of equity shares allotted	Issue price per equity share (₹)	Face Value per equity share	Adjusted Price per Equity share (post bonus)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
February 1, 2025	5,71,000	60.00	10.00	-	Issue of shares on Preferential basis	Cash	342.60

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

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of the certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days as follows.

**c) Weighted average cost of acquisition & Issue price**

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 61)	Cap price (i.e. ₹ 64)
Weighted average cost of acquisition of primary/new issue	60.00	1.02 times	1.07 times
Weighted average cost of acquisition for secondary sale/acquisition	NA ^	NA ^	NA ^

**Notes:**

^ There were no secondary transactions/acquisition of shares in last 18 months from the date of the Red Herring Prospectus.

The Issue Price shall be determined by our Company in consultation with the BRLM, on the basis of the demand from investor for the Equity Shares through Book Building Process.

**ADDITIONAL INFORMATION FOR INVESTORS:**

- Details of proposed/undertaken pre-issue placements from the DRHP filing date** - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date. Not Applicable
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date:** Not Applicable

**3. Pre-Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:**

Pre-Issue shareholding as at the date of Advertisement <sup>(i)</sup>				Post-Issue shareholding as at Allotment <sup>(ii)</sup>			
S. No.	Shareholders	Number of Equity Shares (2)	Share holding (in %) (2)	At the lower end of the price band (₹ 61)		At the upper end of the price band (₹ 64)	
				Number of Equity Shares (2)	Share holding (in %) (2)	Number of Equity Shares (2)	Share holding (in %) (2)
<b>PROMOTER</b>							
1.	Samit Surendra Singhai	27,58,189	36.09	27,58,189	26.54	27,58,189	26.54
2.	Akash Surendra Singhai	20,65,833	27.03	20,65,833	19.87	20,65,833	19.87
3.	Lata Surendra Singhai	4,86,640	6.37	4,86,640	4.68	4,86,640	4.68
4.	Surendra Fatechand Singhai	7,46,634	9.77	7,46,634	7.18	7,46,634	7.18
<b>PROMOTER GROUP<sup>(iii)</sup></b>							
5.	Alka Samit Singhai	3,41,278	4.47	3,41,278	3.28	3,41,278	3.28
6.	Pallavi Akash Singhai	3,41,278	4.47	3,41,278	3.28	3,41,278	3.28
7.	Surendra Fatechand Singhai HUF	3,18,500	4.17	3,18,500	3.07	3,18,500	3.07
<b>ADDITIONAL TOP 10 SHAREHOLDERS</b>							
8.	Chandni Amit Kumar	89,834	1.18	89,834	0.86	89,834	0.86
9.	Aakriti Anant Shrivishmal	50,000	0.65	50,000	0.48	50,000	0.48
10.	Sonalini Vishal Goenka	50,000	0.65	50,000	0.48	50,000	0.48
11.	Paresh Jethalal Raja	41,670	0.55	41,670	0.40	41,670	0.40
12.	Piyush Shantilal Jobanputra Ancestral (HUF)	41,670	0.55	41,670	0.40	41,670	0.40
13.	Huzefa Hussain	41,670	0.55	41,670	0.40	41,670	0.40
14.	Shivagnanam Rajasekaran	41,666	0.55	41,666	0.40	41,666	0.40
15.	Murti Shrinivas Lahoti (HUF)	30,000	0.39	30,000	0.29	30,000	0.29
16.	Srinivasan Anantharaman	18,000	0.24	18,000	0.17	18,000	0.17
17.	Snehal Madhur Zanwar	17,810	0.23	17,810	0.17	17,810	0.17

**Notes:** The Promoter Group shareholders are Alka Samit Singhai, Pallavi Akash Singhai and Surendra Fatechand Singhai HUF. Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus. Based on the issue price of ₹ [●] and subject to finalization of the basis of allotment.

### BASIS FOR ISSUE PRICE

The "Basis of the Issue Price" on page 97 of the Offer document has been updated with the above price band. Please refer to the website of the BRLM i.e. [www.bseindia.co.in](http://www.bseindia.co.in) for the "Basis of the Issue Price" updated with the above price band. (You may scan the QR code for accessing the website of Hem Securities Limited)

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# सबसे कम उम्र में आज भाजपा अध्यक्ष पद संभालेंगे नवीन

**भाजपा के राष्ट्रीय अध्यक्ष के रूप में नवीन के पक्ष में नामांकन पत्रों के 37 सेट दाखिल किए गए और सभी नामांकन पत्र वैध पाए गए**

बीएस संवाददाता  
नई दिल्ली, 19 जनवरी

भारतीय जनता पार्टी (भाजपा) की स्थापना 6 अप्रैल, 1980 को हुई और उसके कुछ हप्ते के बाद जने, बिहार के मंत्री नितिन नवीन मंगलवार को पार्टी के सबसे कम उम्र के राष्ट्रीय अध्यक्ष के रूप में पदभार संभालेंगे।

भाजपा के वरिष्ठ नेता और राज्य सभा सदस्य

के. लक्ष्मण, पार्टी के राष्ट्रीय अध्यक्ष के चुनाव के लिए निर्वाचन अधिकारी के रूप में नियुक्त किए गए। उन्होंने सोमवार शाम को घोषणा की कि नवीन पार्टी के शीर्ष पद के लिए एकमात्र उम्मीदवार हैं।

नवीन को औपचारिक रूप से भाजपा के राष्ट्रीय मुख्यालय में मंगलवार को एक समारोह में पार्टी के राष्ट्रीय अध्यक्ष के रूप में निर्विरोध चुना जाएगा और पार्टी की राष्ट्रीय परिषद चुनाव को पिट्ट करने के लिए कुछ महीनों बाद बैठक करेगी। उम्मीद है



कि नवीन बिहार में पंद्रह पद से इस्तीफा दे देगे क्योंकि भाजपा के संविधान में 'एक व्यक्ति, एक पद' अवधारणा है। भाजपा के अध्यक्ष तीन साल के

कार्यकाल के लिए चुने जाते हैं और उम्मीद है कि नवीन 2029 के लोक सभा चुनावों में पार्टी संभाल कर निवृत्त करेंगे।

अपने बयान में, लक्ष्मण ने कहा कि भाजपा के राष्ट्रीय अध्यक्ष के रूप में नवीन के पक्ष में नामांकन पत्रों के 37 सेट दाखिल किए गए और सभी नामांकन पत्र वैध पाए गए। प्रधानमंत्री नरेंद्र मोदी, पार्टी के मौजूदा अध्यक्ष जे. पी. नड्डा और केंद्रीय मंत्री अमित शाह, राजनाथ सिंह और नितिन गडकरी प्रस्तावकों में शामिल थे। लक्ष्मण ने कहा कि कार्यक्रम के अनुसार, भाजपा राष्ट्रीय अध्यक्ष के लिए नामांकन प्रक्रिया सोमवार को दोपहर 2 बजे से शाम 4 बजे के बीच पूरी हुई।

नितिन नवीन के पक्ष में राष्ट्रीय अध्यक्ष के पद के लिए नामांकन पत्रों के कुल 37 सेट मिले। जहां में नामांकन पत्रों के सभी सेट आवश्यक प्रारूप में विधिवत तरीके से भरे हुए और वैध थे।

लक्ष्मण ने एक बयान में कहा, 'अब, नाम वापस लेने की अवधि के बाद, राष्ट्रीय निर्वाचन

अधिकारी, संगठन पत्र, भारतीय जनता पार्टी की तरफ से मैं घोषणा करता हूँ कि केवल एक नाम, नितिन नवीन को भाजपा के राष्ट्रीय अध्यक्ष के पद के लिए प्रस्तावित किया गया है।

उन्होंने कहा कि भाजपा राष्ट्रीय अध्यक्ष की चुनाव प्रक्रिया 36 राज्यों में से 30 राज्य अध्यक्षों के चुनाव के बाद शुरू की गई थी जो राज्यों के न्यूनतम 50 प्रतिशत को पूरा करने की आवश्यक संख्या से काफी कम है। उन्होंने कहा कि कार्यक्रमों की अधिपत्या घोषित की गई और मतदाता सूची 16 जनवरी को प्रकाशित की गई। नामांकन पत्रों के 37 सेटों में से, 36 राज्य से थे, जिसमें से प्रत्येक सेट में 20 अंकों की स्तराक्षर थे।

नामांकन पत्रों का दूसरा सेट भाजपा संसदीय बोर्ड के सदस्यों द्वारा प्रस्तावित किया गया था, जिसमें प्रधानमंत्री और 37 संसद शीर्षाल थे।

Continued from previous page

INDICATIVE TIMELINE FOR THE ISSUE	
Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.	
Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – <b>Upto 4 pm on T Day.</b> Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – <b>Upto 4 pm on T Day.</b> Electronic Applications (Syndicate Individual Bidders, Non-Institutional Applications) – <b>Upto 3 pm on T Day.</b> Physical Applications (Bank ASBA) – <b>Upto 1 pm on T Day.</b> Physical Applications (Syndicate Individual Bidders, Non-Institutional Applications of QIBs and NIs) – <b>Upto 12 pm on T Day</b> and Syndicate members shall transfer such applications to banks before <b>1 pm on T Day.</b> From Issue opening date up to <b>4 pm on T Day.</b> From Issue opening date up to <b>5 pm on T Day.</b>
Bid Modification	On daily basis
Validation of bid details with depositories	On daily basis
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAs – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	<b>T Day – 5 pm</b>
Issue Closure T day	<b>T Day – 4 pm</b> for Individual Investor, QIB, Nil and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before <b>9:30 AM on T+1 day</b>
Third party check on Non-UPI applications	On daily basis and to be completed before <b>1 pm on T+1 day</b>
Submission of final certificates: For UPI from Sponsor Bank, For Bank ASBA, from all SCSSs, For syndicate ASBA UPI ASBA	<b>Before 09:30 pm on T+1 day</b> All SCSSs for Direct ASBA – <b>Before 07:30 pm on T Day</b> Syndicate ASBA – <b>Before 07:30 pm on T Day</b> <b>Before 6 pm on T+1 day</b>
Finalization of rejections and completion of basis	<b>Before 9 pm on T+1 day</b>
Approval of basis by Stock Exchange	
Issuance of fund transfer instructions in separate files for debit and unblock.	Intimation not later than <b>9:30 am on T+2 day.</b> Completion before <b>2 pm on T+2 day</b> for fund transfer; Completion before <b>4 pm on T+2 day</b> for unblocking
For Bank ASBA and Online ASBA – To all SCSSs For UPI ASBA – To Sponsor Bank	Initiation before <b>2 pm on T+2 day</b> Completion before <b>6 pm on T+2 day</b>
Corporate action execution for credit of shares	Initiation before <b>2 pm on T+2 day</b> Completion before <b>6 pm on T+2 day</b>
Filing of listing application with Stock Exchanges and issuance of trading notice	<b>Before 7:30 pm on T+2 day</b>
Publish allotment advertisement	On the website of Issue, Merchant Banker and RTI – before <b>9 pm on T+2 day.</b> In newspapers – on <b>T+3 day but not later than T+4 day</b>
Trading starts T+3 day	<b>T+3 day</b>

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

Bid/Issue Period (except the Bid/ Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/ Issue Closing Date* (i.e. January 29, 2026)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-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 (Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date

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

Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Issue Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

Event	Indicative Dates
Bid/ Issue Opening Date	Tuesday, January 27, 2026
Bid/ Issue Closing Date	Thursday, January 29, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	Friday, January 30, 2026
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI ID Linked Bank Account (T+2)	Monday, February 2, 2026
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	Monday, February 2, 2026
Commencement of Trading of The Equity Shares on the Stock Exchange (T+3)	Tuesday, February 3, 2026

## ASBA\*

Simple, Safe, Smart way of Application-Make use of it!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

**Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

UPI – Now available in ASBA for Individual investors and Non-Institutional investor applying for amount up to ₹5,00,000/- applying through Registered Brokers, DPs & RTAs. UPI Bidder also have the option to submit the Application directly to the ASBA Bank (SCSSs) 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 CBOI notification dated February 13, 2020, issued by the CBOI and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBOI 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) Individual Investors Portion. (ii) Non-Institutional Investors Portion with an application size of up to ₹5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 282 of the Red Herring Prospectus. 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. ASBA Bid Application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFirm=yes&intmid=38>, respectively as updated from time to time. For the list of UPI apps and banks use on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). UPI mechanism may apply through the SCSSs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue 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: 1800127140 and mail id: [upi@npci.org.in](mailto:upi@npci.org.in).

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional working days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 working days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding 10 working days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges and to the Anchor Investors and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to the Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as applicable.

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 22B 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 Bidders ("QIBs") (the "QIB Portion"), provided that our Company 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 the IPO 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) ("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 XII 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, please refer to the chapter titled "Issue Procedure" on page 282 of the Red Herring Prospectus.

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

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 146 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 324 of the Red Herring Prospectus.

**LIABILITY OF MEMBERS AS PER MOA:** The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them. **AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** As on the date of Red Herring Prospectus, the Authorized share Capital of the Company is ₹s. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore ten Lakhs) Equity Shares of face value of ₹s.10/- each. The issued, subscribed and paid-up share capital of the Company under the Issue is ₹s. 7,64,32,120/- (Rupees Seven Crore Sixty Four Lakhs Thirty Two Thousand one hundred Twenty Only) divided into 76,43,212 (Seventy Six Lakhs Forty Three Thousand Two hundred Twelve) Equity Shares of face value of ₹s.10/- each. For details of the Capital Structure, see "Capital Structure" on the page 68 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company, Samit Surendra Singh – 500 equity shares and Akash Surendra Singh – 500 equity shares, aggregating to 1,000 Equity Shares of face value of ₹s.100/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 146 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 68 of the Red Herring Prospectus.

**LISTING:** The Equity Shares Issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received an "in-principle" approval from the BSE for the listing of the Equity Shares pursuant to letter dated July 24, 2025. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited ("BSE SME"). A signed copy of the Red Herring Prospectus has been filed and the Prospectus shall be filed with the RoC in accordance with Section 26 and Section 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/ Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 324 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 259 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF BSE LIMITED ("BSE SME") (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 27 of the Red Herring Prospectus.

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

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

## BOOK RUNNING LEAD MANAGER TO THE ISSUE

**Hem Securities**

**HEM SECURITIES LIMITED**  
Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India.  
Tel. No.: +91- 22- 4906 0000  
Email: [ib@hemsecurities.com](mailto:ib@hemsecurities.com)  
Investor Grievance Email: [redressal@hemsecurities.com](mailto:redressal@hemsecurities.com)  
Website: [www.hemsecurities.com](http://www.hemsecurities.com)  
Contact Person: Ravi Kumar Gupta  
SEBI Registration Number: INM000010981  
CIN: U67120RJ1995PLC010390

## REGISTRAR TO THE ISSUE

**BIGSHARE SERVICES PRIVATE LIMITED**  
Address: 56-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai - 400 093, Maharashtra, India  
Tel No.: +91 22 6263 8200  
Email: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
Contact Person: Mr. Asif Sayyed  
Investor Grievance Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
SEBI Registration Number: INF000001385  
CIN: U99999MH1994PTC076534

## COMPANY SECRETARY AND COMPLIANCE OFFICER

**KASTURI METAL COMPOSITE LIMITED**  
**Madhu Awasthi**  
**KASTURI METAL COMPOSITE LIMITED**  
Address: A30/3/1, MIDC, H. V. Nagar, Amravati, Maharashtra-444605-India  
Telephone: + 0721-2520293/ 94/ 95  
Email: [cs@steelbirlaIndia.in](mailto:cs@steelbirlaIndia.in)  
Website: [www.steelbirlaIndia.in](http://www.steelbirlaIndia.in)  
CIN: U65465MH2005PLC175553

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

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of SEBI at <https://www.sebi.gov.in/>, website of the Company at [info@steelbirlaIndia.in](http://info@steelbirlaIndia.in), the website of the BRLM to the Issue at [www.hemsecurities.com/](http://www.hemsecurities.com/), the website of BSE at [www.bseindia.com](http://www.bseindia.com) respectively.

**AVAILABILITY OF THE ABRIDGED PROSPECTUS:** A copy of the abridged prospectus shall be available on the website of the Company, BRLM and BSE at [info@steelbirlaIndia.in](http://info@steelbirlaIndia.in), <https://www.hemsecurities.com/> and [www.bseindia.com](http://www.bseindia.com), respectively.

**SYNDICATE MEMBER:** Hem Finesse Private Limited

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Kasturi Metal Composite Limited, Telephone: 0721-2520293/ 94/ 95, BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finesse Private Limited, Telephone: +91-141-4005 1000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of BSE and the designated branches of SCSSs, the list of which is available at websites of the stock exchanges and SEBI.

**BANKER TO THE OFFER/ ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK/ ICID Bank Limited.**  
UPI: UPI Bidders can also Bid through UPI Mechanism.  
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Place: Amravati, Maharashtra  
Date: January 19, 2026

**Disclaimer:** Kasturi Metal Composite Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public Issue of its Equity Shares the Red Herring Prospectus dated January 19, 2026 has been filed with the Registrar of Companies, Mumbai, Maharashtra and thereafter with SEBI and the Stock Exchanges. The Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in/](http://www.sebi.gov.in/), website of BSE at [www.bseindia.com](http://www.bseindia.com) (PublicIssues) and is available on the websites of the BRLM at [www.hemsecurities.com/](http://www.hemsecurities.com/) and [www.bseindia.com](http://www.bseindia.com), respectively.

and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issuances and sales are made and there will be no public Issuance in the United States.



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



**KASTURI**  
METAL COMPOSITE LIMITED



# KASTURI METAL COMPOSITE LIMITED

## THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

Our Company was originally incorporated as a Private Limited Company under the name "Kasturi Metal Composite Private Limited" on November 24, 2005 bearing CIN: U28900MH2005PTC157553 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on December 26, 2023 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "Kasturi Metal Composite Private Limited" to "Kasturi Metal Composite Limited" vide a fresh Certificate of Incorporation dated March 19, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN U65465MH2005PLC157553. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 146 of the Red Herring Prospectus.

Registered Office: A30/3/1, MIDC, H. V. Nagar, Amravati, Maharashtra-444605-India. Corporate Office: Akshar Business Park, 5 Wing, First Floor, Office No. S-1063A, Janta Market Road, Sector-25, Vashi, Navi Mumbai, Maharashtra-400703-India  
Tel.: + 91-21-2520293/ 94/ 95, E-mail: info@steeliberindia.in, Website: www.steeliberindia.in CIN: U65465MH2005PLC157553 Contact Person: Madhu Awasthi, Company Secretary & Compliance Officer

**OUR PROMOTERS: SAMIT SURENDRA SINGHAI, AKASH SURENDRA SINGHAI, SURENDRA FATECHAND SINGHAI AND LATA SURENDRA SINGHAI**

### THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 27,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF KASTURI METAL COMPOSITE LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ (•) PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF (•) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ (•) LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,38,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ (•) PER EQUITY SHARE FOR CASH, AGGREGATING ₹ (•) LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 26,14,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ (•) PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ (•) LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.47% AND 25.15% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

\*Subject to finalization of Basis of Allotment

### PRICE BAND: ₹61 TO ₹64 PER EQUITY SHARE OF FACE VALUE ₹10/- EACH

THE FLOOR PRICE (₹61) IS 6.1 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE (₹64) IS 6.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.  
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE (₹61) IS 21.33 TIMES AND AT THE CAP PRICE (₹64) IS 22.38 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 4000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER

Weighted average return on net worth for the last three fiscal years should be read as 15.64%

The details of the Fresh Issue, offer for Sale, and the post-Issue market capitalisation of the Company, each at the Floor Price (₹61) and the Cap Price (₹64), are given below:

Particular	At Floor price of ₹61 per equity share		At Cap price of ₹64 per equity share	
	Up to No of equity Shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)	Up to No of equity Shares of face value of Rs. 10/- each	Up to amount (Rs in Lakhs)
Fresh Issue	27,52,000	1678.72	27,52,000	1761.28
Offer for Sale	-	-	-	-
<b>Total Issue Size</b>	<b>27,52,000</b>	<b>1678.72</b>	<b>27,52,000</b>	<b>1761.28</b>
Post-Issue Market Capitalization of the Company	1,03,95,212	6341.08	1,03,95,212	6652.94

## BID/ ISSUE PROGRAMME

**ANCHOR INVESTOR BIDDING DATE: FRIDAY, JANUARY 23, 2026**

**BID/ ISSUE OPENS ON: TUESDAY, JANUARY 27, 2026**

**BID/ ISSUE CLOSES ON: THURSDAY, JANUARY 29, 2026**

~ UPI mandate end time shall be at 05:00 p.m. on the Bid/Issue closing date.

### BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Established in 2005, we specialize in manufacturing steel fiber products for industrial applications. Our portfolio includes Loose Hook-End, Glued Hook-End, and Flat Crimped Steel Fibers, along with Steel Wool Fiber. Operating under Duraflex, Durabond, and Durocrete brands, we serve construction, engineering, automotive, and infrastructure sectors. Our subsidiary, Durafloor Concrete Solution LLP, provides specialized flooring solutions. With 20 years of experience, we supply critical materials for tunnel shotcrete, precast concrete, industrial flooring, road construction, and automotive friction linings, consistently delivering quality and value across diverse industries.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE Limited ("BSE SME"). FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE LIMITED.

### ALLOCATION OF THE ISSUE

- QIB PORTION NOT MORE THAN 50.00% OF THE NET ISSUE
- INDIVIDUAL PORTION NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION NOT LESS THAN 15.00% OF THE NET ISSUE
- MARKET MAKER PORTION UPTO 1,38,000 EQUITY SHARES OR 5.01% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER. potential investors should only refer to this pre-issue and price band advertisement for the issue and should not rely on any media articles/ reports in relation to the valuation of the company as these are not endorsed, published or confirmed either by the company or the Book Running Read Manager to the issue ("BRLM").

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated December 16, 2025 the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Issue Price" section beginning on page 97 of the Red Herring Prospectus ("RHP") vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in "Basis for Issue Price" section beginning on page 97 of the Red Herring Prospectus and provided below in the advertisement.

### RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 27 of the Red Herring Prospectus.

1. Risk to investors summary description of key risk factors based on materiality
- a) We are primarily dependent upon few key suppliers within limited geographical location for procurement of raw materials. Any disruption in the supply of raw materials from such selective suppliers and geographical location could have a material adverse effect on our business operations and financial conditions.
- b) Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.
- c) Our Company does not have long-term agreements with suppliers for input materials. A significant increase in the cost or shortfall in the availability of such materials, along with price fluctuations, could adversely impact our business, financial condition, and operational results.
- d) Our Company is yet to place orders for the machinery for the expansion of the proposed manufacturing unit. Any delay in placing orders or procurement of such machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
- e) Risks associated with recent acquisition and revenue dependence on our subsidiary.
- f) Our Business is dependent on our manufacturing unit. Any disruption, breakdown or failure of machinery, disruption to power sources or any temporary shutdown of our manufacturing unit, may have a material adverse effect on our business, results of operations, financial condition and cash flows.
- g) Our Company had negative cash flows in the past, details of which are given below. Sustained negative cash flow could impact our growth and business. We have experienced negative cash flows in the past which have been set out below:
- h) Company derives significant portion revenue from manufacturing of Steel Fiber and any reduction in the demand of such products could have an adverse effect on the business, results of operations and financial condition.
- i) Our Restated Financial Statements for the financial year ended March 31, 2023 (Standalone) and the financial year ended March 31, 2024 (consolidated) of Kasturi Metals Composite limited, as included in the Red Herring Prospectus, have undergone certain modifications and updates.
- j) Our contingent liabilities and commitments as stated in our Restated Financial Statements could affect our financial condition.
- k) Average cost of acquisition of Equity Shares held by the Individual Promoters are

Sr. No.	Name of Promoter	Type	No. of Shares held	Average Cost of Acquisition (in ₹)
1.	Samit Surendra Singhai	Promoter	27,58,189	8.51
2.	Akash Surendra Singhai	Promoter	20,65,833	8.10
3.	Lata Surendra Singhai	Promoter	4,86,640	1.62
4.	Surendra Fatechand Singhai	Promoter	7,46,634	9.20

And the Issue Price at the upper end of the Price Band is Rs. 64 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end (₹64) of the Price Band is 22.38
  - Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 15.64%.
2. Details of suitable ratios of the company for the latest full financial year:

(₹ In lakhs)						
Name of Company	Current Market Price (₹)	Face Value	EPS Basic/Diluted	PE	RoNW (%)	Book Value (₹)
Kasturi Metal Composite Limited	(•) *	10	2.86	(•) ^	11.54%	24.79
						Total Income (₹ In lakhs)
						5721.51

\*CMP of our Company is considered as Issue Price. ~ to be included post finalization of the Issue Price.

Notes:

- i) There are no listed companies in India that are engaged in a business similar to that of our company.
- ii) The EPS, NAV, RoNW and Total Income of our Company are taken as per Restated Consolidated Financial Statement for the Financial Year 2024-25.
- iii) NAV per share is computed as the closing net worth divided by the weighted average number of paid-up equity shares as on March 31, 2025.
- iv) RoNW has been computed as net profit after tax divided by closing net worth.
- v) Net worth has been computed in the manner as specified in Regulation 2(i) (h) of SEBI (ICDR) Regulations, 2018.
- vi) The face value of Equity Shares of our Company is ₹10/- per Equity Share and the Issue price is (•) times the face value of equity share.

3. Weighted average return on net worth and return on net worth for the last 3 Fys:

As per restated financial statements:

Sr. No.	Period	RoNW (%)	Weights
1.	Period ending March 31, 2025	11.54	3
2.	Period ending March 31, 2024	18.98	2
3.	Period ending March 31, 2023	21.23	1
<b>Weighted Average</b>		<b>15.64</b>	<b>6</b>
4.	For the period ended September 30, 2025	12.03	

Note:

- i) The figures disclosed above are based on the Restated Consolidated Financial Statements of the Company.
- ii) The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) attributable to owners of parent company with restated Net worth as at the end of the year/period.

iii. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

4. Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus-

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹64) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year	60.00	1.07	60-60
Last 18 months	5.02	12.75	0-60
Last 3 years	9.02	7.10	0-133.60

5. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

a) The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

The details of the issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on December 21, 2024 respectively, during the 18 months preceding the date of the RHP where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

Date of Allotment	No. of equity shares allotted	Issue price per equity share (₹)	Face Value per equity share	Adjusted Price per Equity share (post bonus)	Nature of allotment	Nature of consideration (in ₹ lakhs)	Total Consideration (in ₹ lakhs)
February 1, 2025	5,71,000	60.00	10.00	-	Issue of shares on Preferential basis	Cash	342.60

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

There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of the certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Weighted average cost of acquisition & Issue price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 61)	Cap price (i.e. ₹ 64)
Weighted average cost of acquisition of primary/ new issue	60.00	1.02 times	1.07 times
Weighted average cost of acquisition for secondary sale/ acquisition	NA ~	NA ~	NA ~

Note:

~ There were no secondary transactions/acquisition of shares in last 18 months from the date of the Red Herring Prospectus.

The Issue Price shall be determined by our Company in consultation with the BRLM, on the basis of the demand from investor for the Equity Shares through Book Building Process.

ADDITIONAL INFORMATION FOR INVESTORS:

1. Details of proposed /undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
2. Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Not Applicable
3. Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Pre-Issue Shareholding of Promoter / Promoter Group and Accidental top 10 Shareholders of the Company:							
S. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement <sup>(i)</sup>		Post-Issue shareholding as at Allotment <sup>(ii)</sup>			
		Number of Equity Shares (2)	Share holding (in %) (2)	At the lower end of the price band (₹ 61)		At the upper end of the price band (₹ 64)	
				Number of Equity Shares (2)	Share holding (in %) (2)	Number of Equity Shares (2)	Share holding (in %) (2)
<b>PROMOTER</b>							
1.	Samit Surendra Singhai	27,58,189	36.09	27,58,189	26.54	27,58,189	26.54
2.	Akash Surendra Singhai	20,65,833	27.03	20,65,833	19.87	20,65,833	19.87
3.	Lata Surendra Singhai	4,86,640	6.37	4,86,640	4.68	4,86,640	4.68
4.	Surendra Fatechand Singhai	7,46,634	9.77	7,46,634	7.18	7,46,634	7.18
<b>PROMOTER GROUP<sup>(iii)</sup></b>							
5.	Aika Samit Singhai	3,41,278	4.47	3,41,278	3.28	3,41,278	3.28
6.	Pallavi Akash Singhai	3,41,278	4.47	3,41,278	3.28	3,41,278	3.28
7.	Surendra Fatechand Singhai HUF	3,18,500	4.17	3,18,500	3.07	3,18,500	3.07
<b>ADDITIONAL TOP 10 SHAREHOLDERS</b>							
8.	Chandni Amit Kumar	89,834	1.18	89,834	0.86	89,834	0.86
9.	Aakriti Anant Shrivishmal	50,000	0.65	50,000	0.48	50,000	0.48
10.	Sonali Vishal Goenka	50,000	0.65	50,000	0.48	50,000	0.48
11.	Paresh Jethalal Raja	41,670	0.55	41,670	0.40	41,670	0.40
12.	Piyush Shantilal Jobanputra Ancestral (HUF)	41,670	0.55	41,670	0.40	41,670	0.40
13.	Huzefa Husain	41,670	0.55	41,670	0.40	41,670	0.40
14.	Shivagnanam Rajasekaran	41,666	0.55	41,666	0.40	41,666	0.40
15.	Murli Shrinivas Lahoti (HUF)	30,000	0.39	30,000	0.29	30,000	0.29
16.	Srinivasan Anantharaman	18,000	0.24	18,000	0.17	18,000	0.17
17.	Snehal Madhur Zanwar	17,810	0.23	17,810	0.17	17,810	0.17

Notes: The Promoter Group shareholders are Aika Samit Sanghai, Pallavi Akash Singhai and Surendra Fatechand Singhai HUF. Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

Based on the issue price of ₹ (•) and subject to finalization of the basis of allotment.

### BASIS FOR ISSUE PRICE

The "Basis of the Issue Price" on page 97 of the Offer document has been updated with the above price band. Please refer to the website of the BRLM i.e. [www.hemsecurities.com](http://www.hemsecurities.com) for the "Basis of the Issue Price" updated with the above price band. (You may scan the QR code for accessing the website of Hem Securities Limited)

Continued on next page



## मुन्हादेवी येथे धाडसी चोरी

# जगदंबा मंदिरातून चांदीचा मुकुट व दानपेटी लंपास

ता. प्रतिनिधी/ वृत्त केसरी

अंजनगाव सुर्जी, १९ जानेवारी: मुन्हादेवी येथील ग्रामदैवत जगदंबा माता मंदिर व झिराजी महाराज संस्थान येथे अज्ञात चोर्ट्यांनी धाडसी चोरी केल्याची घटना घडली आहे. या घटनेमुळे संपूर्ण परिसरात भीतीचे आणि संतापाचे वातावरण निर्माण झाले आहे.

रविवारी मध्यरात्री सुमारे अडीच वाजेच्या सुमारास चोर्ट्यांनी मंदिराच्या गाभाऱ्यात प्रवेश केला. चोर्ट्यांनी जगदंबा देवीचा मोल्यवान चांदीचा मुकुट आणि मंदिराच्या बाहेरील दानपेटी फोडून त्यातील रोख रक्कम लंपास केली. सोमवारी सकाळी मंदिर उघडल्यानंतर हा प्रकार भाविकांच्या



लक्षात आला.घटनेची माहिती मिळताच रहिमापूर पोलीस पथक घटनास्थळी दाखल झाले. परिसरातील सीसीटीव्ही कॅमेऱ्यांची तपासणी केली असता, दोन संशयित इसम तोंडाला मास्क लावून आणि जॅकेट परिधान केलेल्या अवस्थेत चोरी करतांना दिसून आले आहेत. घटनेचे गांभीर्य

ओळखून वरिष्ठ पोलीस अधिकाऱ्यांनी घटनास्थळाची पाहणी केली. यामध्ये मनीष ठाकरे (उपविभागीय पोलीस अधिकारी), अनंत वडतकर (ठाणेदार, रहिमापूर पोलीस स्टेशन), एपीआय भारकर (अंजनगाव पोलीस स्टेशन), सहाय्यक पोलीस अधिकारी गजानन सोनवणे,शिवचरण मडगे,गजानन वर्मा व अंजनगाव डीबी स्कॉडचे कर्मचारी उपस्थित होते. मंदिरात झालेली चोरी ही अतिशय दुर्दैवी घटना आहे. पोलीस प्रशासनाने याकडे गांभीर्याने लक्ष देऊन लवकरात लवकर आरोपींना अटक करावी अशी मागणी साहेबराव पाटील पखान (अध्यक्ष, जगदंबा माता व झिराजी महाराज संस्थान) यांनी केली.

## कर्जबाजारी होऊन शक्तीप्रदर्शन करणे टाळा

अॅड.आबिद हुसेन यांचे शैक्षणिक परिषदेत प्रतिपादन

ता.प्रतिनिधी/ वृत्त केसरी

वरुड, दि.१९ : मिळत सोशल वेल्फेअर असोसिएशन शेंदूरजनाघाट द्वारा संचालित, एच.के.एम. उर्दू, हायस्कूल वरुड व स्व.जबाबदार ठाकरे उर्दू मिडलस्कूल शेंदूरजनाघाट यांच्या संयुक्त विद्यमाने आयोजित स्नेहसंमेलनाच्या औचित्याने एक दिवसीय शैक्षणिक परिषद मोठ्या उत्साहोत पार पडली.

यावेळी शैक्षणिक परिषदेत प्रमुख वक्तें अॅड.आबिद हुसेन यांनी कर्जाची परतफेड, एक समस्या आणि जबाबदारी या विषयावर उपस्थितांना मार्गदर्शन केले. ते म्हणाले की,



कर्ज म्हणजे आर्थिक कर्ज नाही तर जिवन जगतांना अनेक प्रकारचे ऋण आपल्याला फेडायचे असतात जसे की कुटुंबाचे, समाजाभ्रे वाकत असताना समाजाचे ऋण, आई - वडिलांचे ऋण असे अनेक नाते

संबंधीताचे ऋण सुद्धा फेडाय लागते. आर्थिक कर्ज घेत घातूनच कर्ज परतफेडीची ऐपत घातूनच कर्ज च्यावे, कर्जबाजारी होऊन शक्ती प्रदर्शन करणे टाळावे असे प्रतिपादन अॅड.आबिद हुसेन यांनी केले. या कार्यक्रमाप्रसंगी चांदूरबाजार येथील मुफ्ती जाहीद, मुजफ्फर हुसेन, अॅड.आबिद हुसेन, शेंदूरजनाघाटचे संदीप खडसे, आशिष अब्दुल या सर्व नवनिर्वाचित नगरसेवकांचा शाल व पुष्पगुच्छ देऊन मोठ्ठ शिषण संस्थेचे अध्यक्ष अब्दुल शकील यांच्या हस्ते सत्कार करण्यात आला. पाहुण्यांचा परिचय व स्वागत नईम शेख जरूझकर यांनी दिला तर संचालन व आभार नईम अहमद यांनी व्यक्त केले.

Continued from previous page

### INDICATIVE TIMELINE FOR THE ISSUE

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

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – <b>Upto 4 pm on T Day.</b> Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – <b>Upto 4 pm on T Day.</b> Electronic Applications (Syndicate Individual Bidders, Non-Institutional Applications) – <b>Upto 3 pm on T Day.</b> Physical Applications (Bank ASBA) – <b>Upto 1 pm on T Day.</b> Physical Applications (Syndicate Individual Bidders, Non-Institutional Applications of QIBs and NIs) – <b>Upto 12 pm on T Day</b> and Syndicate members shall transfer such applications to banks before <b>1 pm on T Day.</b>
Bid Modification	From Issue opening date up to <b>4 pm on T Day.</b>
Validation of bid details with depositories	From Issue opening date up to <b>5 pm on T Day.</b>
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis
UPI Mandate acceptance time	<b>T Day– 5 pm</b>
Issue Closure T day	<b>T Day – 4 pm</b> for Individual Investor, QIB, NI and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before <b>9:30 AM on T+1 day</b>
Third party check on Non-UPI applications	On daily basis and to be completed before <b>1 pm on T+1 day</b>
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	<b>Before 09:30 pm on T+1 day</b> All SCSBs for Direct ASBA – <b>Before 07:30 pm on T Day</b> Syndicate ASBA - <b>Before 07:30 pm on T Day</b>
Finalization of rejections and completion of basis	<b>Before 6 pm on T+1 day</b>
Approval of basis by Stock Exchange	<b>Before 9 pm on T+1 day</b>
Issuance of fund transfer instructions in separate files for debit and unlock. For Bank ASBA and Online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Intimation not later than <b>9:30 am on T+2 day</b> . Completion before <b>2 pm on T+2 day</b> for fund transfer; Completion before <b>4 pm on T+2 day</b> for unlocking
Corporate action execution for credit of shares	Initiation before <b>2 pm on T+2 day</b> Completion before <b>6 pm on T+2 day</b>
Filing of listing application with Stock Exchanges and issuance of trading notice	<b>Before 7:30 pm on T+2 day</b>
Publish allotment advertisement	On the website of Issuer, Merchant Banker and RTI - before <b>9 pm on T+2 day</b> . In newspapers - on <b>T+3 day but not later than T+4 day</b>
Trading starts T+3 day	<b>T+3 day</b>

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

Bid/Issue Period (except the Bid/ Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/ Issue Closing Date* (i.e. January 29, 2026)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non- 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 (Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/Cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs and Non-Institutional Investors	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date

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

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Issue Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

Event	Indicative Dates
Bid/ Issue Opening Date	Tuesday, January 27, 2026
Bid/ Issue Closing Date	Thursday, January 29, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	Friday, January 30, 2026
Initiation of Allotment/ Refunds/Unlocking of Funds from ASBA Account or UPI Id Linked Bank Account (T+2)	Monday, February 2, 2026
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	Monday, February 2, 2026
Commencement of Trading of The Equity Shares on the Stock Exchange (T+3)	Tuesday, February 3, 2026

**ASBA\***

Simple, Safe, Smart way of Application-Make use of it!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**UPI**

UPI – Now available in ASBA for Individual Investors and Non-Institutional Investor applying for amount up to ₹5,00,000/- applying through Registered Brokers, DPs & RTAs. UPI Bidder 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 CBOI notification dated February 13, 2020, issued by the CBOI and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBOI 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.

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**

**Hem Securities**

**HEM SECURITIES LIMITED**  
Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India.  
Tel. No. : +91- 22- 4906 0000  
Email: lb@hemsecurities.com  
Investor Grievance Email: redressal@hemsecurities.com  
Website: www.hemsecurities.com  
Contact Person: Ravi Kumar Gupta  
SEBI Registration Number:INR000010981  
CIN: U67120RJ1995PLC010390

**REGISTRAR TO THE ISSUE**

**Bigshare Services Pvt. Ltd.**

**BIGSHARE SERVICES PRIVATE LIMITED**  
Address: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai - 400 093, Maharashtra, India  
Tel No. : +91 22 6263 8200  
Email: ipo@bigshareonline.com  
Website: www.bigshareonline.com  
Contact Person: Mr. Asif Sayyed  
Investor Grievance Email: investor@bigshareonline.com  
SEBI Registration Number:INR000001385  
CIN: U99999MH1994PTC0706534

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**KASTURI METAL COMPOSITE LIMITED**

**Kasturi Awasthi**  
**KASTURI METAL COMPOSITE LIMITED**  
Address: A30/3/1, MIDC, H. V. Nagar, Amravati, Maharashtra-444605-India  
Telephone: + 0721-2520293/ 94/ 95  
Email: cs@steelberindia.in  
Website: www.steelberindia.in  
CIN: U65465MH2005PLC157553

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

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of SEBI at <https://www.sebi.gov.in/>, website of the Company at [info@steelberindia.in](mailto:info@steelberindia.in), the website of the BRLM to the Issue at <https://www.hemsecurities.com/>, the website of BSE at [www.bseindia.com](http://www.bseindia.com) respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, BRLM and BSE at [info@steelberindia.in](mailto:info@steelberindia.in), <https://www.hemsecurities.com/> and [www.bseindia.com](http://www.bseindia.com), respectively.

SYNDICATE MEMBER: Hem Filinvest Private Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Kasturi Metal Composite Limited, Telephone: 0721-2520293/94/95; BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Filinvest Private Limited, Telephone: +91-141-4051000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of BSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

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

UPI: UPI Bidders can also Bid through UPI Mechanism.

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

On behalf of Board of Directors  
Kasturi Metal Composite Limited  
Sd/-  
Madhu Awasthi  
Company Secretary and Compliance Officer

Place: Amravati, Maharashtra  
Date: January 19, 2026

Disclaimer- Kasturi Metal Composite Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares the Red Herring Prospectus dated January 19, 2026 has been filed with the Registrar of Companies, Mumbai, Maharashtra and thereafter with SEBI and the Stock Exchanges. The Red Herring Prospectus is available on the website of the SEBI at <https://www.sebi.gov.in/>, website of BSE at [www.bseindia.com](http://www.bseindia.com) and is available on the websites of the BRLM at [www.hemsecurities.com](http://www.hemsecurities.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State securities laws. The Equity Shares are being issued and sold outside the United States "in offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issuances and sales are made. There will be no public listing in the United States.