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## PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2025 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Manesar. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgam Galwadi, Girgam, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgam, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(●) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹(●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) 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 (●) 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 26.41% AND (●) % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF (●) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (●) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BIDDING OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to the condition that the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 263 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10 each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EmERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents>, offer, on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EmERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EmERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

### BOOK RUNNING LEAD MANAGER TO THE OFFER

### REGISTRAR TO THE OFFER

 <b>Hem Securities</b> <b>HEM SECURITIES LIMITED</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ajay Jain; SEBI Regn. No. INM000103981	 <b>BGS SHARE SERVICES PRIVATE LIMITED</b> Address: Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India Telephone: +91-22-6263 8200; Email: ipo@bgsshareonline.com Investor Grievance Email: investor@bgsshareonline.com Website: www.bgsshareonline.com Contact Person: Babu Rajesh C SEBI Registration Number: MB/INM00001385; CIN: U99999MH1994PT076534
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### COMPANY SECRETARY & COMPLIANCE OFFICER

**Suraj Bohra**  
**DHARA RAIL PROJECTS LIMITED**  
**Registered Office:** Gala No. Q, 196-K, Girgam Galwadi, Girgam, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgam, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/

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

On behalf of the Board of Directors  
Dhara Rail Projects Limited  
Sd/-  
Suraj Bohra  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents>, offer and is available on the websites of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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## PUBLIC ANNOUNCEMENT



## HIGHNESS MICROELECTRONICS LIMITED

(Please scan this QR Code to view the DRHP)

Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PTC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from "Highness Microelectronics Private Limited" to "Highness Microelectronics Limited" vide a fresh certificate of Incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PTC173854. At present, the registered office of the company situated at Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 161 of this Draft Red Herring Prospectus.

**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra

**Contact Person:** Ms. Preeti Paresi Rath  
**Email id:** investor@highnessmicro.com  
**Tel No.:** +91-22-28501123; **Website:** www.highnessmicro.com

**Promoters of our Company:** Mr. Gaurav Manjunath Kejrivali, Mr. Manjunath Kumar Kejrivali, Mr. Shru Gaurav Kejrivali

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ (●) THOUSAND AND (THE "FRESH ISSUE" UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ (●) THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 34,80,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANJUL KEJRIVALI AND MR. MANJUL KUMAR KEJRIVALI, AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET OFFER OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (●) EDITION OF (●) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER AND (●) EDITION OF (●) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND (●) EDITION OF (●) A MARATHI REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BIDDING OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

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 ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net 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, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (where one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs) and not less than 35.00% of the Net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 256 of this Draft Red Herring Prospectus.

This public announcement is being made in compliance with the Regulation 247 of SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025 vide notification dated March 03rd, 2025, and applicability of corporate governance provisions under the Companies Act, 2013 and the Companies (Board Composition) Regulations, 2015. For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 70 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "Our History and Certain Other Corporate Matters" beginning on page 161 of the Draft Red Herring Prospectus.

Pursuant to SEBI (ICDR) (Amendment) Regulations, 2025 on March 03rd, 2025 and applicability of corporate governance provisions under SEBI (ICDR) Regulations, 2018 on SME companies, for fulfilling all additional eligibility criteria, the DRHP filed with the SME Platform of BSE Limited (BSE SME) shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the website of the BSE at <https://www.bseindia.com/PublicIssues/SMEIPODRHP.aspx> and the website of our Company at [www.highnessmicro.com](http://www.highnessmicro.com) and also on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com). Our Company invites the members of the public to give their comments on the DRHP filed with the SME Platform of BSE Limited (BSE SME) with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to Stock Exchange, to Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, Company Secretary and Compliance Officer of our Company and/or the BRLM in relation to the offer on or before 5 p.m. on the 21st day from the aforesaid date of filing the DRHP with BSE SME.

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For taking an investment decision, investors must rely on their own examination of our Company and the offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on SME Platform of BSE LIMITED ("BSE SME").

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 70 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "Our History and Certain Other Corporate Matters" beginning on page 161 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

 <b>FINTELLECTUAL CORPORATE ADVISORS</b> <b>PRIVATE LIMITED</b> SEBI Registration No.: INM000012944 Address: B-20, Second Floor, Sector-1, Noida, Gurgaon Budhika Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: www.fintellectualadvisors.com Email ID: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	 <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM000032411 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Tel No.: 011-4650135-197 E-mail: ipo@skylinetrade.com Investor Grievance Email: redressal@skylinetrade.com Website: https://www.skylinetrade.com/ Contact Person: Mr. Anuj Rana CIN: U74899DL1995PTC071324
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**BOOK RUNNING LEAD MANAGER**  
**REGISTRAR TO THE OFFER**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Ms. Preeti Paresi Rath**  
Address: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra  
Tel: +91 84540 40540  
E-mail: cs@highnessmicro.com  
Website: www.highnessmicro.com

Investors can contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer, in case of any pre-offer or post-offer related problems, such as non-receipt of allotment of allotment, non-receipt of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

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

**For Highness Microelectronics Limited**  
On Behalf of the Board of Directors  
Sd/-  
Ms. Preeti Paresi Rath  
Company Secretary and Compliance Officer

**Disclaimer:** Highness Microelectronics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of BSE SME at <https://www.bseindia.com/PublicIssues/SMEIPODRHP.aspx> and is available on the websites of the BRLM at [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com) and also on the website of the Company [www.highnessmicro.com](http://www.highnessmicro.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 27 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or, for the offer or sale or benefit of U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Place: Mumbai, Maharashtra  
Date: October 03, 2025

On behalf of the Board of Directors  
Highness Microelectronics Limited  
Sd/-  
Ms. Preeti Paresi Rath  
Company Secretary and Compliance Officer

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The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or, for the offer or sale or benefit of U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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

**For Highness Microelectronics Limited**  
On Behalf of the Board of Directors  
Sd/-  
Ms. Preeti Paresi Rath  
Company Secretary and Compliance Officer

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The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or, for the offer or sale or benefit of U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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

## PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2019 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Mumbai. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(●) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹(●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) 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 (●) EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹(●) LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.41% AND (●) % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF (●) (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (●) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 263 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10/- each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EmERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer>, on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EmERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EmERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

### BOOK RUNNING LEAD MANAGER TO THE OFFER

### REGISTRAR TO THE OFFER

 <b>Hem Securities</b> <b>HEM SECURITIES LIMITED</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ajay Jain; SEBI Regn. No. INM000103981	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> Address: Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India Telephone: +91-22-6263 8200; Email: ipo@bigsshareonline.com Investor Grievance Email: investor@bigsshareonline.com Website: www.bigsshareonline.com Contact Person: Babu Rajesh D SEBI Registration Number: MB/INM00001385; CIN: U99999MH1994PT076534
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### COMPANY SECRETARY & COMPLIANCE OFFICER

**Suraj Bohra**  
**DHARA RAIL PROJECTS LIMITED**  
**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/

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

On behalf of the Board of Directors  
Dhara Rail Projects Limited  
Sd/-  
Suraj Bohra  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer> and is available on the websites of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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## HIGHNESS MICROELECTRONICS LIMITED

(Please scan this QR Code to view the DRHP)

(Formerly known as Highness Microelectronics Private Limited)

**Corporate Identification Number:** U72900MH2007PLC173854  
Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PLC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from Highness Microelectronics Private Limited to "Highness Microelectronics Limited" vide a fresh certificate of Incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PLC173854. At present, the registered office of the company situated at Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 161 of this Draft Red Herring Prospectus.

**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra

**Contact Person:** Ms. Preeti Pareswari Rathi **Email:** investor@highnessmicro.com

**Tel No.:** +91-22-28501123; **Website:** www.highnessmicro.com

**Promoters of our Company:** Mr. Gaurav Manjunath Kejrivali, Mr. Manjunath Kumar Kejrivali, Mr. Shru Gaurav Kejrivali  
**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

### THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ (●) THOUSAND AND (THE "FRESH ISSUE" UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ (●) THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 34,80,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANJUL KEJRIVALI AND MR. MANJUL KUMAR KEJRIVALI, AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET OFFER OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN REFERRED TO AS THE "NET OFFER". THE NET OFFER OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND (●) (A MARATHI REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

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 ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net 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, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (where one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs) and not less than 35.00% of the Net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Bids using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 256 of this Draft Red Herring Prospectus.

This public announcement is being made in compliance with the Regulation 247 of SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025 vide notification dated March 03rd, 2025, and applicability of corporate governance provisions under the Companies Act, 2013 and the Companies (Board) Regulations, 2015. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, for details of the main objects of our Company as contained in our Memorandum of Association, see "Our History and Certain Other Corporate Matters" beginning on page 161 of the Draft Red Herring Prospectus.

Pursuant to SEBI (ICDR) (Amendment) Regulations, 2025 on March 03rd, 2025 and applicability of corporate governance provisions under SEBI (ICDR) Regulations, 2018 on SME companies, for fulfilling all additional eligibility criteria, the DRHP filed with the SME Platform of BSE Limited (BSE SME) shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the website of the BSE at <https://www.bseindia.com/PublicIssues/SMEIPODRHP.aspx> and the website of our Company at [www.highnessmicro.com](http://www.highnessmicro.com) and also on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com). Our Company invites the members of the public to give their comments on the DRHP filed with the SME Platform of BSE Limited (BSE SME) with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to Stock Exchange, to Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, for details of the main objects of our Company as contained in our Memorandum of Association, see "Our History and Certain Other Corporate Matters" beginning on page 161 of the Draft Red Herring Prospectus.

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on SME Platform of BSE LIMITED ("BSE SME").

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 70 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "Our History and Certain Other Corporate Matters" beginning on page 161 of the Draft Red Herring Prospectus.

<b>BOOK RUNNING LEAD MANAGER</b>  <b>FINTELLECTUAL CORPORATE ADVISORS</b> <b>PRIVATE LIMITED</b> SEBI Registration No.: INM000012944 Address: B-20, Second Floor, Sector-1, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: www.fintellectualadvisors.com Email: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	<b>REGISTRAR TO THE OFFER</b>  <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM00003241 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Tel No.: 011-4650193-197 E-mail: ipo@skylinera.com Investor Grievance Email: redressal@skylinera.com Website: https://www.skylinera.com/ Contact Person: Mr. Anuj Rana CIN: U74899DL1995PT071324	<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> <b>Ms. Preeti Pareswari Rathi</b> Address: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra Tel: +91 84540 40540 E-mail: cs@highnessmicro.com Website: www.highnessmicro.com Investors can contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer, in case of any pre-offer or post-offer related problems, such as non-receipt of letters of allotment, non-receipt of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.
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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

**For Highness Microelectronics Limited**  
On Behalf of the Board of Directors  
Sd/-  
**Ms. Preeti Pareswari Rathi**  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 03, 2025

**Disclaimer:** Highness Microelectronics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of BSE SME at <https://www.bseindia.com/PublicIssues/SMEIPODRHP.aspx> and is available on the websites of the BRLM at [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com) and also on the website of the Company [www.highnessmicro.com](http://www.highnessmicro.com). Any potential investors should note that investment in equity shares involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft 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 may not be offered or sold within the United States or, for the offer or the company or benefit of U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.



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

## PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2025 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Manesar. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgaum Galwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE SEBID TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(●) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹(●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) 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 (●) 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 26.41% AND (●) % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF (●) (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (●) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supporter offer, on the website of the BRLM at www.brlm.com and also on the website of the Company https://drpl.com/. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EMERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EMERGE").

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10 each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EMERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer, on the website of the BRLM at www.brlm.com and also on the website of the Company https://drpl.com/. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EMERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EMERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EMERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

## BOOK RUNNING LEAD MANAGER TO THE OFFER

## REGISTRAR TO THE OFFER

**Hem Securities**  
**HEM SECURITIES LIMITED**  
**Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India  
**Tel. No.:** +91-22-49060000  
**Email:** ib@hemsecurities.com  
**Investor Grievance Email:** redressal@hemsecurities.com  
**Website:** www.hemsecurities.com  
**Contact Person:** Ajay Jain; **SEBI Regn. No.:** INM000103981

**BIGSHARE SERVICES PRIVATE LIMITED**  
**Address:** Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India  
**Telephone:** +91-22-6263 8200; **Email:** ipo@bigshareonline.com  
**Investor Grievance Email:** investor@bigshareonline.com  
**Website:** www.bigshareonline.com  
**Contact Person:** Babu Rajesh O  
**SEBI Registration Number:** MB/INM00001385; **CIN:** U99999MH1994PT076534

## COMPANY SECRETARY & COMPLIANCE OFFICER

**Suraj Bohra**  
**DHARA RAIL PROJECTS LIMITED**  
**Registered Office:** Gala No. Q, 196-K, Girgaum Galwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/

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

On behalf of the Board of Directors  
**Dhara Rail Projects Limited**  
**Sd/-**  
**Suraj Bohra**  
**Company Secretary and Compliance Officer**

**Place:** Mumbai, Maharashtra  
**Date:** October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer and is available on the websites of the BRLM at www.brlm.com and also on the website of the Company https://drpl.com/. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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



## HIGHNESS MICROELECTRONICS LIMITED

(Please scan this QR Code to view the DRHP)

(Formerly known as Highness Microelectronics Private Limited)

**Corporate Identification Number:** U72900MH2007PLC173854  
Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PLC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from "Highness Microelectronics Private Limited" to "Highness Microelectronics Limited" vide a fresh certificate of incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PLC173854. At present, the registered office of the company situated at: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 161 of this Draft Red Herring Prospectus.

**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra

**Contact Person:** Ms. Preeti Paresi Rathni **Email id:** investor@highnessmicro.com

**Tel No.:** +91-22-28501123; **Website:** www.highnessmicro.com

**Promoters of our Company:** Gaurav Manoj Kejriwal, Mr. Manoj Kumar Kejriwal, Mr. Manoj Kumar Kejriwal, Shru Gaurav Kejriwal

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ (●) THOUSAND AND (THE "FRESH ISSUE" UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ (●) THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 34,80,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANUJ KEJRIWAL AND MR. MANUJ KUMAR KEJRIWAL, AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE") WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET OFFER OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE NET OFFER SHALL 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. NET OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND (●) (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND (●) (A MARATHI REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

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 ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net 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, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (where one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs) and not less than 35.00% of the Net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supporter by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Bids using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCRRs by the Sponsor Bank under the UPI Mechanism. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supporter by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Bids using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCRRs by the Sponsor Bank under the UPI Mechanism. 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## PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2025 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Manesar. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled **"History and Corporate Structure"** beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(●) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹(●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) 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 (●) EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹(●) LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.41% AND (●) % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF (●) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (●) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion", provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support under the UPI Mechanism for the respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see **"Issue Procedure"** beginning on page 263 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10/- each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EmERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents>, offer, on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EmERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section **"Risk Factors"** beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EmERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see **"Capital Structure"** beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see **"History and Corporate Structure"** beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
<div><b>Hem Securities</b></div> <div><b>HEM SECURITIES LIMITED</b> <b>Address:</b> 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India <b>Tel. No.:</b> +91-22-49060000 <b>Email:</b> ib@hemsecurities.com <b>Investor Grievance Email</b> redressal@hemsecurities.com <b>Website:</b> www.hemsecurities.com <b>Contact Person:</b> Ajay Jain ; SEBI Regn. No. INM000103981</div>	<div><b>BIShare</b></div> <div><b>BISHARE SERVICES PRIVATE LIMITED</b> <b>Address:</b> Office No. 56-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India <b>Telephone:</b> +91-22-6263 8200 ; <b>Email:</b> ipo@bishareshareline.com <b>Investor Grievance Email:</b> investor@bishareshareline.com <b>Website:</b> www.bishareshareline.com <b>Contact Person:</b> Babu Rajneesh Q <b>SEBI Registration Number:</b> MB/INR000001385 ; <b>CIN:</b> U99999MH1994PTC076534</div>

COMPANY SECRETARY & COMPLIANCE OFFICER
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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

On behalf of the Board of Directors  
Dhara Rail Projects Limited  
Sd/-  
Suraj Bohra  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents>, offer and is available on the websites of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled **"Risk Factors"** beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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



## HIGHNESS MICROELECTRONICS LIMITED

(Please scan this QR Code to view the DRHP)

(Formerly known as Highness Microelectronics Private Limited)

Corporate Identification Number: U72900MH2007PLC173854

Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PLC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from "Highness Microelectronics Private Limited" to "Highness Microelectronics Limited" vide a fresh certificate of Incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PLC173854. At present, the registered office of the company situated at: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 161 of this Draft Red Herring Prospectus.

**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra  
**Contact Person:** Ms. Preeti Parash Rathi **Email:** investor@highnessmicro.com  
**Tel No.:** +91-22-28507123; **Website:** www.highnessmicro.com

**Promoters of our Company:** Mr. Gaurav Manjul Kejriwal, Mr. Manjul Kumar Kejriwal, Mr. Manjul Kumar Kejriwal, Shru Gaurav Kejriwal  
**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ (●) THOUSAND AND (THE "FRESH ISSUE" UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ (●) THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 34,80,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANJUL KEJRIWAL AND MR. MANJUL KUMAR KEJRIWAL, AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE") WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET OFFER OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN REFERRED TO AS THE "NET OFFER". THE NET OFFER AND NET OFFER FOR SALE WILL CONSTITUTE (●) % AND (●) % RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (●) EDITION OF (●) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER AND (●) EDITION OF (●) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND (●) EDITION OF (●) A MARATHI REGIONAL NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

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 ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net 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, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (where one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs) and not less than 35.00% of the Net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support under the UPI Mechanism for the respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see **"Offer Procedure"** beginning on page 256 of this Draft Red Herring Prospectus.

This public announcement is being made in compliance with the Regulation 247 of SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025 vide notification dated March 03rd, 2025, and applicability of corporate governance provisions under the Companies Act, 2013 and the Companies (Board Composition) Regulations, 2015. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of BSE Limited (BSE SME) with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to Stock Exchange, to Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, Company Secretary and Compliance Officer of our Company and/or the BRLM in relation to the offer on or before 5 p.m. on the 21st day from the aforesaid date of filing of the DRHP with BSE SME.

Pursuant to SEBI (ICDR) (Amendment) Regulations, 2025 on March 03rd, 2025 and applicability of corporate governance provisions under SEBI (ICDR) Regulations, 2015 on SME companies, for fulfilling all additional eligibility criteria, the DRHP filed with the SME Platform of BSE Limited (BSE SME) shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the website of the BSE at <https://www.bse.in/publicissues/SMEIPODRHP.aspx> and the website of our Company at [www.highnessmicro.com](https://www.highnessmicro.com) and also on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company [www.fintellectualadvisors.com](https://www.fintellectualadvisors.com). Our Company invites the members of the public to give their comments on the DRHP filed with the SME Platform of BSE Limited (BSE SME) with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to Stock Exchange, to Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, Company Secretary and Compliance Officer of our Company and/or the BRLM in relation to the offer on or before 5 p.m. on the 21st day from the aforesaid date of filing of the DRHP with BSE SME.

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For taking an investment decision, investors must rely on their own examination of our Company and the offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on SME Platform of BSE LIMITED ("BSE SME").

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see **"Capital Structure"** beginning on page 70 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see **"Our History and Certain Other Corporate Matters"** beginning on page 161 of the Draft Red Herring Prospectus.

<b>BOOK RUNNING LEAD MANAGER</b> <b>FINTELLECTUAL CORPORATE ADVISORS</b> <b>PRIVATE LIMITED</b> SEBI Registration No.: INM00012944 Address: B-20, Second Floor, Sector-1, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: www.fintellectualadvisors.com Email: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	<b>REGISTRAR TO THE OFFER</b> <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM00003241 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Tel No.: 011-4650135-197 E-mail: ipo@skylinera.com Investor Grievance Email: redressal@skylinera.com Website: https://www.skylinera.com/ Contact Person: Mr. Anuj Rana CIN: U74899DL1995PT071324	<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> Investors can contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer, in case of any pre-offer or post-offer related problems, such as non-receipt of letters of allotment, non-receipt of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc. <b>Ms. Preeti Parash Rathi</b> Address: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra Tel: +91 84540 40540 E-mail: cs@highnessmicro.com Website: www.highnessmicro.com
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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

**For Highness Microelectronics Limited**  
On Behalf of the Board of Directors  
Sd/-  
**Ms. Preeti Parash Rathi**  
Company Secretary and Compliance Officer

**Disclaimer:** Highness Microelectronics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of BSE SME at <https://www.bse.in/publicissues/SMEIPODRHP.aspx> and is available on the websites of the BRLM at [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com) and also on the website of the Company [www.highnessmicro.com](https://www.highnessmicro.com). Any potential investors should note that investment in equity shares involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For taking an investment decision, investors must rely on their own examination of our Company and the offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or any state securities laws in the United States and may not be offered or sold within the United States or, for the offer or the offer or benefit of U.S. Persons (as defined in Regulation), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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

## PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2025 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Mumbai. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled **"History and Corporate Structure"** beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹10/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹10/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹10/- LAKHS ("PUBLIC ISSUE") OUT OF WHICH (1) EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹10/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹10/- 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 (1) EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹10/- PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹10/- LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.41% AND (1) PER CENT RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (1) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (1) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF (1) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (1) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion", provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Anchor Investor Allocation Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see **"Issue Procedure"** beginning on page 263 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10/- each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EmERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents>, offer, on the website of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EmERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section **"Risk Factors"** beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EmERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see **"Capital Structure"** beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see **"History and Corporate Structure"** beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

### BOOK RUNNING LEAD MANAGER TO THE OFFER

### REGISTRAR TO THE OFFER

 <b>Hem Securities</b> <b>HEM SECURITIES LIMITED</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ajay Jain; SEBI Regn. No. INM000103981	 <b>BGS SHARE SERVICES PRIVATE LIMITED</b> Address: Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India Telephone: +91-22-6263 8200; Email: ipo@bgsshareonline.com Investor Grievance Email: investor@bgsshareonline.com Website: www.bgsshareonline.com Contact Person: Babu Rajesh D SEBI Registration Number: MB/INM00001385; CIN: U99999MH1994PT076534
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### COMPANY SECRETARY & COMPLIANCE OFFICER

**Suraj Bohra**  
**DHARA RAIL PROJECTS LIMITED**  
**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/

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

On behalf of the Board of Directors  
Dhara Rail Projects Limited  
Sd/-  
Suraj Bohra  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents>, offer and is available on the websites of the BRLM at [www.brlm.in](http://www.brlm.in) and also on the website of the Company <https://drpl.com>. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled **"Risk Factors"** beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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



## HIGHNESS MICROELECTRONICS LIMITED

(Please scan this QR Code to view the DRHP)

(Formerly known as Highness Microelectronics Private Limited)

**Corporate Identification Number:** U72900MH2007PLC173854  
Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PLC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from Highness Microelectronics Private Limited to "Highness Microelectronics Limited" vide a fresh certificate of Incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PLC173854. At present, the registered office of the company situated at Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 161 of this Draft Red Herring Prospectus.

**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra

**Contact Person:** Ms. Preeti Paresi Rathi **Email id:** investor@highnessmicro.com

**Tel No.:** +91-22-28501123; **Website:** www.highnessmicro.com

**Promoters of our Company:** Mr. Gaurav Manjunath Kejrivali, Mr. Manjunath Kumar Kejrivali, Mr. Shru Gaurav Kejrivali  
**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

### THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ [•] THOUSAND AND (THE "FRESH ISSUE" UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ [•] THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 34,80,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANJUL KEJRIVALI AND MR. MANJUL KUMAR KEJRIVALI, AGGREGATING TO ₹ [•] THOUSAND ("OFFER FOR SALE"), OF WHICH (1) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] THOUSAND WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"), THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET OFFER OF (1) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] THOUSAND IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE NET OFFER AND NET OFFER FOR SALE WILL CONSTITUTE 10.1% AND 1.5% OF THE NET OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (1) EDITION OF (1) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER AND (1) EDITION OF (1) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND (1) EDITION OF (1) A MARATHI REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

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 ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net 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, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (where one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs and two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹ 10 lakhs) and not less than 35.00% of the Net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Bids using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see **"Offer Procedure"** beginning on page 256 of this Draft Red Herring Prospectus.

This public announcement is being made in compliance with the Regulation 247 of SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025 vide notification dated March 03rd, 2025, and applicability of corporate governance provisions under the Companies Act, 2013 and the Companies (Management and Administration) Regulations, 2017. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of BSE Limited (BSE SME) with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to Stock Exchange, to Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, Company Secretary and Compliance Officer of our Company and/or the BRLM in relation to the offer on or before 5 p.m. on the 21st day from the aforesaid date of filing the DRHP with BSE SME.

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on SME Platform of BSE LIMITED ("BSE SME").

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see **"Capital Structure"** beginning on page 70 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see **"Our History and Certain Other Corporate Matters"** beginning on page 161 of the Draft Red Herring Prospectus.

**BOOK RUNNING LEAD MANAGER**  
**REGISTRAR TO THE OFFER**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

 <b>FINTELLECTUAL CORPORATE ADVISORS</b> <b>PRIVATE LIMITED</b> SEBI Registration No.: INM000012944 Address: B-20, Second Floor, Sector-1, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: www.fintellectualadvisors.com Email id: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	 <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM000032411 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Tel No.: 011-4650135-197 E-mail: ipo@skylinera.com Investor Grievance Email: nonrec@skylinera.com Website: https://www.skylinera.com/ Contact Person: Mr. Anuj Rana CIN: U74899DL1995PTC071324	<b>Ms. Preeti Paresi Rathi</b> Address: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra Tel: +91 84540 40540 E-mail: cs@highnessmicro.com Website: www.highnessmicro.com Investors can contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer, in case of any pre-offer or post-offer related problems, such as non-receipt of allotment, non-receipt of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.
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<b>FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED</b> SEBI Registration No.: INM000012944 Address: B-20, Second Floor, Sector-1, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: www.fintellectualadvisors.com Email id: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	<b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM000032411 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Tel No.: 011-4650135-197 E-mail: ipo@skylinera.com Investor Grievance Email: nonrec@skylinera.com Website: https://www.skylinera.com/ Contact Person: Mr. Anuj Rana CIN: U74899DL1995PTC071324	<b>Ms. Preeti Paresi Rathi</b> Address: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra Tel: +91 84540 40540 E-mail: cs@highnessmicro.com Website: www.highnessmicro.com Investors can contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer, in case of any pre-offer or post-offer related problems, such as non-receipt of allotment, non-receipt of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.
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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

**For Highness Microelectronics Limited**  
On Behalf of the Board of Directors  
Sd/-  
**Ms. Preeti Paresi Rathi**  
Company Secretary and Compliance Officer

**Disclaimer:** Highness Microelectronics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of BSE SME at <https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx> and is available on the websites of the BRLM at [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com) and also on the website of the Company [www.highnessmicro.com](http://www.highnessmicro.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled **"Risk Factors"** beginning on page 27 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **"Securities Act"**) or any state securities laws in the United States and may not be issued or sold within the United States or, or for the account or benefit of, U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.



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

### PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2025 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Manesar. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled **"History and Corporate Structure"** beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgaum Galwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

### THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(●) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹(●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) 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 (●) EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹(●) LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.41% AND (●) % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF (●) A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (●) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion", provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supporter offer, on the website of the BRLM at www.brlm.com and also on the website of the Company https://drpl.com/. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EMERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EMERGE").

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10/- each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EMERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer, on the website of the BRLM at www.brlm.com and also on the website of the Company https://drpl.com/. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EMERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EMERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EMERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

### BOOK RUNNING LEAD MANAGER TO THE OFFER

### REGISTRAR TO THE OFFER

 <b>Hem Securities</b> <b>HEM SECURITIES LIMITED</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ajay Jain; SEBI Regn. No. INM000103981	 <b>BGS SHARE SERVICES PRIVATE LIMITED</b> Address: Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India Telephone: +91-22-6263 8200; Email: ipo@bgsshareonline.com Investor Grievance Email: investor@bgsshareonline.com Website: www.bgsshareonline.com Contact Person: Babu Rajesh G SEBI Registration Number: MB/INM00001385; CIN: U99999MH1994PT076534
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### COMPANY SECRETARY & COMPLIANCE OFFICER

**Suraj Bohra**  
**DHARA RAIL PROJECTS LIMITED**  
**Registered Office:** Gala No. Q, 196-K, Girgaum Galwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/

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

On behalf of the Board of Directors  
Dhara Rail Projects Limited  
Sd/-  
**Suraj Bohra**  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer and is available on the websites of the BRLM at www.brlm.com and also on the website of the Company https://drpl.com/. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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



### HIGHNESS MICROELECTRONICS LIMITED

(Formerly known as Highness Microelectronics Private Limited)  
**Corporate Identification Number:** U72900MH2007PLC173854  
Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PLC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from "Highness Microelectronics Private Limited" to "Highness Microelectronics Limited" vide a fresh certificate of Incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PLC173854. At present, the registered office of the company situated at: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 161 of this Draft Red Herring Prospectus.  
**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra  
**Contact Person:** Ms. Preeti Paresih Rathni **Email:** investor@highnessmicro.com  
**Tel No.:** +91-22-28507123; **Website:** www.highnessmicro.com

**Promoters of our Company:** Mr. Gaurav Manjunath Kejrivali, Mr. Manjunath Kumar Kejrivali, Mr. Shru Gaurav Kejrivali  
**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

### THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ (●) THOUSAND ("THE OFFER") COMPRISING OF A FRESH ISSUE UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ (●) THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 33,40,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANJUL KEJRIVALI AND MR. MANJUL KUMAR KEJRIVALI, AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN REFERRED TO AS THE "NET OFFER". THE NET OFFER WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN REFERRED TO AS THE "NET OFFER". THE NET OFFER WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN REFERRED TO AS THE "NET OFFER". THE NET OFFER WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. 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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

### PUBLIC ANNOUNCEMENT



# DHARA RAIL PROJECTS LIMITED

CIN: U74210MH2019PLC201669

Our Company was originally incorporated as Private Limited Company in the name of "Dhara Rail Projects Private Limited" under the Companies Act, 1956 vide Certificate of Incorporation dated April 05, 2010 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, pursuant to the Business Takeover Agreement dated July 21, 2010, our Company took over the business of the proprietorship concern, M/s. Dhara Industries. Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on August 09, 2025 and consequently, the name of our Company was changed from "Dhara Rail Projects Private Limited" to "Dhara Rail Projects Limited" vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated August 25, 2025 issued to our Company by the Registrar of Companies, Central Processing Centre, Mumbai. The corporate identification number of our Company is U74210MH2019PLC201669. For further details of Incorporation, change of registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 138 of this Draft Red Herring Prospectus.

**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/  
**Contact Person:** Suraj Bohra, Company Secretary & Compliance Officer

**OUR PROMOTERS: TEJAS LALIT MEHTA, JAGRUTI TEJAS MEHTA & DHARA TEJAS MEHTA**

**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE ("NSE EMERGE")."**

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 39,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF DHARA RAIL PROJECTS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹(●) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(●) PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹(●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) 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 (●) 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 26.41% AND (●) % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF (●) (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND MARATHI EDITION OF (●) REGIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BIDDING OPENING DATE AND SHALL BE MADE AVAILABLE TO SME PLATFORM OF NSE ("NSE EMERGE"), FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, Equity Shares capital will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 263 of this Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹10 each pursuant to the Offer and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the SME Platform of National Stock Exchange of India Limited ("NSE EmERGE") on September 30, 2025. The Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer>, on the website of the BRLM at [www.brlm.com](http://www.brlm.com) and also on the website of the Company <https://drpl.com>. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of NSE ("NSE EmERGE") with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company and/or the Company Secretary & Compliance Officer of our Company and/or to the BRLM in relation to the offer on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with NSE ("NSE EmERGE").

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 32 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the NSE ("NSE EmERGE"). For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 73 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus.

The BRLM associated with the Offer has handled 69 Public Issues in the past three years, out of which 3 Issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

### BOOK RUNNING LEAD MANAGER TO THE OFFER

### REGISTRAR TO THE OFFER

 <b>Hem Securities</b> <b>HEM SECURITIES LIMITED</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> Contact Person: Ajay Jain; SEBI Regn. No. INM000103981	 <b>BGS SHARE SERVICES PRIVATE LIMITED</b> Address: Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra, India. Telephone: +91-22-6263 8200; Email: ipo@bgsshareonline.com Investor Grievance Email: investor@bgsshareonline.com Website: <a href="http://www.bgsshareonline.com">www.bgsshareonline.com</a> Contact Person: Babu Rajesh G SEBI Registration Number: MB/INM00001385; CIN: U99999MH1994PT076534
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### COMPANY SECRETARY & COMPLIANCE OFFICER

Suraj Bohra

**DHARA RAIL PROJECTS LIMITED**

**Registered Office:** Gala No. Q, 196-K, Girgaum Gaiwadi, Girgaum, Mumbai-400004, Maharashtra, India.  
**Corporate Office:** 208, 2nd Floor, Plot-16, The Jewel Roxy Chambers, Mama Paramand Marg, Opera House, Girgaum, Mumbai-400004, Maharashtra, India.  
**Tel No.:** +91-22-23865040; **E-mail:** cs@drpl.com; **Website:** https://drpl.com/

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

On behalf of the Board of Directors  
Dhara Rail Projects Limited  
Sd/-  
Suraj Bohra  
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra  
Date: October 01, 2025

**Disclaimer:** Dhara Rail Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of NSE at <https://www.nseindia.com/companies/register/corporate-filing-offer-documents/nse-offer> and is available on the websites of the BRLM at [www.brlm.com](http://www.brlm.com) and also on the website of the Company <https://drpl.com>. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 32 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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



## HIGHNESS MICROELECTRONICS LIMITED

(Please scan this QR Code to view the DRHP)

Our Company was originally incorporated as a Private limited company under the Companies Act, 1956 in the name and style of Highness Microelectronics Private Limited bearing Corporate Identification Number U72900MH2007PLC173854 dated September 8, 2007 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on August 31, 2024 and consequently the name of our Company was changed from "Highness Microelectronics Private Limited" to "Highness Microelectronics Limited" vide a fresh certificate of Incorporation dated November 11, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72900MH2007PLC173854. At present, the registered office of the company situated at: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 161 of this Draft Red Herring Prospectus.

**Registered Office:** Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra.  
**Contact Person:** Ms. Preeti Pareskhathi Email: investor@highnessmicro.com  
**Tel No.:** +91-22-28501123; **Website:** [www.highnessmicro.com](http://www.highnessmicro.com)

**Promoters of our Company:** Ms. Gaurav Manjunath Kejrivali, Mr. Manjunath Kumar Kejrivali, Mr. Shru Gaurav Kejrivali  
**"THE OFFER IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED."**

### THE OFFER

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ (●) THOUSAND AND (THE "FRESH ISSUE" UPTO 16,53,000 EQUITY SHARES AGGREGATING TO ₹ (●) THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 34,80,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. GAURAV MANJUL KEJRIVALI AND MR. MANJUL KUMAR KEJRIVALI, AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE"), OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND ("OFFER FOR SALE") SHALL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.e. NET OFFER OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) PER EQUITY SHARE AGGREGATING TO ₹ (●) THOUSAND IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE NET OFFER AND NET OFFER FOR SALE WILL CONSTITUTE 14.1% AND 1.5% OF THE NET OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND (●) (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND (●) (A MARATHI REGIONAL LANGUAGE OF MUMBAI (WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BIDDING OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

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 ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net 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, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (where one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs) and not less than 35.00% of the Net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Support Form ("ASFA") process providing details of their respective ASBA accounts, and UPI ID in case of Bids using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 256 of this Draft Red Herring Prospectus.

This public announcement is being made in compliance with the Regulation 247 of SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025 vide notification dated March 03rd, 2025, and applicability of corporate governance provisions under the Companies Act, 2013. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with SME Platform of BSE Limited ("BSE SME") with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to the Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

Pursuant to SEBI (ICDR) (Amendment) Regulations, 2025 on March 03rd, 2025 and applicability of corporate governance provisions under SEBI (ICDR) Regulations, 2018 on SME companies, for fulfilling all additional eligibility criteria, the DRHP filed with the SME Platform of BSE Limited (BSE SME) shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the website of the BSE at <https://www.bseindia.com/PublicIssues/SMEIPODRHP.aspx> and the website of our Company at [www.highnessmicro.com](http://www.highnessmicro.com) and also on the website of the BRLM at [www.brlm.com](http://www.brlm.com) and also on the website of the Company [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com). Our Company invites the members of the public to give comments on the DRHP filed with the SME Platform of BSE Limited (BSE SME) with respect to disclosures made in DRHP. The members of the public is requested to send a copy of their comments to the Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below. All comments must be received by BSE, and our Company, for reasons to be recorded in writing, extending the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus. Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus. There may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on SME Platform of BSE LIMITED ("SME BSE").

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 70 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "Our History and Certain Other Corporate Matters" beginning on page 161 of the Draft Red Herring Prospectus.

<b>BOOK RUNNING LEAD MANAGER</b>  <b>FINTELLECTUAL CORPORATE ADVISORS</b> <b>PRIVATE LIMITED</b> SEBI Registration No.: INM00012944 Address: B-20, Second Floor, Sector-1, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: <a href="http://www.fintellectualadvisors.com">www.fintellectualadvisors.com</a> Email ID: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	<b>REGISTRAR TO THE OFFER</b>  <b>Skyline Financial Services Pvt. Ltd.</b> <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM00003241 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Telephone No: 011-4650193-197 Email: ipo@skylinefin.com Investor Grievance Email: redressal@skylinefin.com Website: <a href="http://www.skylinefin.com">www.skylinefin.com</a> Contact Person: Mr. Anuj Rana CIN: U74899DL1995PT071324	<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> <b>Ms. Preeti Pareskhathi</b> Address: Office 1C3, 1st Floor, Gundecha Onclave, Khairani Road, Sakhi Vihar, Andheri (East), Mumbai-400072, Maharashtra. Tel: +91 84540 40540 E-mail: cs@highnessmicro.com Website: <a href="http://www.highnessmicro.com">www.highnessmicro.com</a> Investors can contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer, in case of any pre-offer or post-offer related problems, such as non-receipt of allotment, non-receipt of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.
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<b>FINTELLECTUAL CORPORATE ADVISORS</b> <b>PRIVATE LIMITED</b> SEBI Registration No.: INM00012944 Address: B-20, Second Floor, Sector-1, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 Telephone No: +91-120-4266080 Website: <a href="http://www.fintellectualadvisors.com">www.fintellectualadvisors.com</a> Email ID: ipo@fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi	<b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INM00003241 Address: D-15A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110023 Telephone No: 011-4650193-197 Email: ipo@skylinefin.com Investor Grievance Email: redressal@skylinefin.com Website: <a href="http://www.skylinefin.com">www.skylinefin.com</a> Contact Person: Mr. Anuj Rana CIN: U74899DL1995PT071324
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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

**For Highness Microelectronics Limited**  
On Behalf of the Board of Directors  
Sd/-  
Ms. Preeti Pareskhathi  
Company Secretary and Compliance Officer

**Disclaimer:** Highness Microelectronics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of BSE SME at <https://www.bseindia.com/PublicIssues/SMEIPODRHP.aspx> and is available on the websites of the BRLM at [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com) and also on the website of the Company [www.highnessmicro.com](http://www.highnessmicro.com). Any potential investors should note that investment in equity shares involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For taking an investment decision, investors must rely on their own examination of our Company and the offer including the risks involved. The Equity Shares issued in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or any state securities laws in the United States and may not be offered or sold within the United States or, for the offer or the offer or benefit of U.S. Persons (as defined in Regulation), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.