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YASHHTEJ INDUSTRIES (INDIA) LIMITED

(Formerly known as Yashhtej Solvent Limited)
(also formerly known as Yashhtej Solvent Private Limited)

CIN: U74999MH2018PLC310828

Our Company was originally incorporated as "Yashhtej Solvent Private Limited", a private limited company under the provisions of the Companies Act, 2013, vide Certificate of Incorporation dated June 16, 2018, issued by the Deputy Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on November 07, 2024. The name of our Company was consequently changed to "Yashhtej Solvent Limited", and a fresh Certificate of Incorporation was issued by the Registrar of Companies, Central Processing Centre, on December 06, 2024. Thereafter, the name of our Company was changed to "Yashhtej Industries (India) Limited" pursuant to a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on January 15, 2025. The name change was approved by the Registrar of Companies, Central Processing Centre, and a fresh Certificate of Incorporation consequent upon change of name was issued on February 12, 2025. [For details with respect to history of the Company and change in the registered office of our Company, refer to chapter titled "Our History and certain Corporate Matters" on page 186 of the Prospectus.]

Registered Office & Corporate Office: Plot No. D-73/1, Additional MIDC, Latur, Maharashtra - 413512 Contact Person: Reshma Samir Pange, Company Secretary and Compliance Officer Contact Number: +91 9175881666 E-mail: info@yashhtej.com Website: www.yashhtej.com

PROMOTERS OF OUR COMPANY ARE

MR. BASWARAJ MADHAVRAO BARGE, MR. SURAJ SHIVRAJ BARGE AND MR. SHIVLING MADHAVRAO BARGE

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS, 2018, AS AMENDED (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 80,79,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH ("EQUITY SHARES") OF YASHHTEJ INDUSTRIES (INDIA) LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 100 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹ 8,887.56 LAKHS (THE "ISSUE"), OF WHICH 4,04,400 EQUITY SHARES AGGREGATING TO ₹ 444.84 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 76,75,200 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH AT AN ISSUE PRICE OF ₹ 110 PER EQUITY SHARE AGGREGATING TO ₹ 8,442.72 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.01% AND 33.26% RESPECTIVELY OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹110.00/- PER EQUITY SHARE
THE ISSUE PRICE IS 11 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE LOT SIZE IS 1200 EQUITY SHARES
ISSUE PROGRAMME: ISSUE OPENED ON FEBRUARY 18, 2026, AND CLOSED ON FEBRUARY 20, 2026
PROPOSED DATE OF LISTING: WEDNESDAY FEBRUARY 25, 2026*

*SUBJECT TO THE RECEIPT OF LISTING AND TRADING APPROVAL FROM BSE SME.

RISK TO INVESTORS

Top Ten Risk Factors of the Company:

- We are significantly dependent on the sale of our products namely, "Crude Soybean Oil" and "Soybean De-Oiled Cake". Our aggregate revenue from sale of Crude Soybean Oil and Soybean De-Oiled Cake accounted for approximately 100% of our revenue from operations in the stub period as on September 30, 2025, and in FY 2025 & FY 2024. Further, during FY 2023, 100% of the revenue from operations was from trading of Soybean. Inability to anticipate and adapt to evolving consumer preferences and demand for products or ensure product quality may adversely impact the demand for our products and customer loyalty and consequently impact our business, results of operations, financial condition and cash flows.
- The sale of our products is concentrated in our core market of Maharashtra, Karnataka, Tamil Nadu and Madhya Pradesh. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.
- Our revenues have been significantly dependent on few customers and our inability to maintain such business may have an adverse effect on our results of operations.
- During the stub period as on September 30, 2025 and during the Financial Years 2025, 2024 and 2023, our Purchase of Raw material i.e., Soybean accounted to accounted for 89.17%, 92.58%, 118.69% & 97.75%, of our revenue from operations, respectively. Inadequate or interrupted supply and price fluctuation of our raw materials could adversely affect our business, results of operations, cash flow and financial condition.
- Our Purchase of Raw Material i.e., Soybean have been significantly dependent on few suppliers and our dependence on all or few suppliers may have an adverse effect on our results of operations.
- Our Company had negative cash flows from its Operating Activities, Investing Activities & Finance Activities during the three financial years and stub period, details of which are given below. Sustained negative cash flow may adversely affect our business, results of operations, financial condition and growth.
- Our business is dependent on our Broker network. An inability to expand or effectively manage our Distribution/Broker network, or any disruptions in our Distribution/Broker network may have an adverse effect on our business, results of operations, financial condition and cash flows.
- There are outstanding legal proceedings involving our Company, Promoters, Directors, Key Managerial Personnel, Senior Managerial Personnel and Group Companies. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- Instances of delayed compliances, non-compliances and discrepancies in ROC filings may result in penalties and adversely affect our business, financial condition, and reputation.
- We have placed orders in relation to the Capital expenditures [i.e., (a) Setting up of 5 MW Solar Power Plant, (b) Purchase and Installation Machinery w.r.t. to increase in the processing Capacity of our existing Crude Soybean Oil Extraction Factory from 300 MT/ per day to 450 MT/ per day], which is proposed to be financed from internal sources and/or Borrowing. In the event the vendors are not able to execute the contract in a timely manner, or at all, may result in time and cost over-runs and our business, prospects and results of operations may be adversely affected.

For further details please see the chapter titled "Risk Factors" on page no. 25 of the Prospectus.

THE AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY OUR PROMOTERS

Name of the Promoter	Number of Equity Shares of Face Value ₹ 10/- each held	Average Cost of Acquisition per Share (In ₹)
Baswaraj Madhavrao Barge	37,50,000	5.00
Shivling Madhavrao Barge	37,50,000	5.00
Suraj Shivraj Barge	37,50,000	5.00

DETAILS OF RATIOS OF THE COMPANY AND ITS PEERS

Name of the Issuer Company	Face Value (₹ per share)	P/E Ratio	Basic & Diluted EPS (₹)	NAV per share (₹)	Return on equity	Return on capital employed	Revenue from operations (₹ in Lakhs)
Yashhtej Industries (India) Limited	10	14.27	7.71	13.08	83.61	30.55	32,475.64
Names of the Listed Peers							
KN Agri Resources Limited	10	11.52*	14.76	140.61	11.10	15.15	1,72,485.00
Rama Phosphates Limited	5	41.26*	3.86	104.90	3.78	7.85	74,369.08

Source: The Company's financial figures are based on restated audited financial statements for the financial year period ended on March 31, 2025, unless provided otherwise. * P/E ratio for the listed peer is taken from the closing price as on February 06, 2026 at BSE/NSE divided by the EPS as on 31 March 2025.

WEIGHTED AVERAGE RETURN ON NET WORTH COMPANY

Period	RONW (%)	Weights
September 30, 2025 (Not annualised)	26.98	
FY 2023-25	58.96	3
FY 2023-24	14.02	2
FY 2022-23	Nil	1
Weighted Average	34.15	

- Notes:
- Return on Net Worth (%) = Restated profit/loss for the year divided by net worth as the end of year / period.
 - "Net worth" means the aggregate value of the equity share capital and retained earnings as per Restated Financial Statements of the Company.
 - Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. RoNW x Weight for each year/total of weights.
 - The figures disclosed above are derived from the Restated Financial Statements of the Company.

DISCLOSURES AS PER CLAUSE (9)(K)(4) OF PART A TO SCHEDULE VI OF SEBI (ICDR)

a) Price per share of Issuer Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares:

The Company has not issued any Equity Shares or convertible securities ("Security(ies)"), excluding shares issued under ESOP/ESOS and issuance of bonus shares, as applicable, during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b) Price per share of Issuer Company based on secondary sale / acquisition of shares (equity/convertible securities):

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

c) Information based on last 5 primary or secondary transactions (secondary transactions where Promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of the Prospectus irrespective of the size of transactions is as below:

Date of allotment / transfer	No. of Equity Shares*	Face value per equity share (₹)	Issue / Transfer price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration
Primary issuances						
06/09/2025	18,75,000	10	Nil	Bonus Issue Baswaraj Madhavrao Barge	Other than cash	Nil
06/09/2025	18,75,000	10	Nil	Bonus Issue Shivling Madhavrao Barge	Other than cash	Nil
06/09/2025	18,75,000	10	Nil	Bonus Issue Suraj Shivraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Shrutli Shivling Barge	Other than cash	Nil
06/09/2025	2,25,000	10	Nil	Bonus Issue Tejas Baswaraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Barge Yash Baswaraj	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Manisha Suraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Sarika Dhondiraj Barge	Other than cash	Nil
06/09/2025	1,50,000	10	Nil	Bonus Issue Jyoti Barge	Other than cash	Nil
09/08/2023	18,45,000	10	10	Right Issue Baswaraj Madhavrao Barge	Cash	1,84,50,000
09/08/2023	18,25,000	10	10	Right Issue Shivling Madhavrao Barge	Cash	1,82,50,000
09/08/2023	18,55,000	10	10	Right Issue Suraj Shivraj Barge	Cash	1,85,50,000
09/08/2023	3,75,000	10	10	Right Issue Shrutli Shivling Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Tejas Baswaraj Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Barge Yash Baswaraj	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Manisha Suraj Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Sarika Dhondiraj Barge	Cash	37,50,000
Weighted average cost of acquisition (WACA) (primary issuances) (₹ per Equity Share)						4.97
Secondary transactions						
25/06/2025	1,50,000	10	Nil	Transfer from Tejas Barge to Jyoti Barge	Gift	Nil
Weighted average cost of acquisition (WACA) # (Secondary Transactions) (₹ per Equity Share)						Nil

*Adjusted for sub-division of face value of ₹100 per equity share to ₹10 per equity share pursuant to allotment on December 10, 2024.

d) Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Fixed price (i.e. ₹ 110) is '22.13' times the WACA
(a) Based on primary issuances	NA	Not Applicable
(b) Based on secondary transactions	NA	Not Applicable
(c) Based on last five transactions		
-Based on primary transactions	4.97	22.13
-Based on secondary transactions	Nil	Nil

The Issue Price is 11 times of the face value of the Equity Shares

e) Explanation for Issue price:

[Issue price is 22.13 times of WACA]

- Our manufacturing facility is designed with process-specific automation and control mechanisms at multiple stages. This smart feature reflects our commitment to innovation, efficiency, and operational reliability.
- Our company conduct in-house quality checks with respect to its finished products on regular intervals to meet the quality and food safety standards.
- Our Company offers customized DOC products tailored to meet specific client requirements.
- Our Company is eligible for the subsidy under the government of Maharashtra under the Package Scheme of Incentive, 2019.
- Our Company is in the process of increasing the processing Capacity of our existing Soybean Crude Oil Extraction Factory from 300TPD to 450 TPD
- Our company currently sells Soybean Crude Oil to refineries which further process the crude oil into edible oil. Now our company is taking a step towards forward integration by setting up Refining and Bottling Plant for entering the segment of producing edible Soybean Oil leveraging its presence in Soybean Oil market.
- Our company has been recently awarded a project for setting up a solar photovoltaic power generating stations of an aggregate capacity of 5 MW (AC) under Mukhyamantri Saur Krushi Vahini Yojana 2.0 - a scheme launched for implementation of feeder level solarisation under Component C of PM-KUSUM Scheme.
- The revenue from operations of our company, on restated basis, has been ₹1,200.21 Lakhs for the, ₹5,924.49 Lakhs, ₹32,475.64 Lakhs for the financial year ended on March

31, 2023, March 31, 2024 and March 31, 2025 and ₹19,115.19 Lakhs for the stub period year ended as on September 30, 2025.

The company EBTTA on restated basis has been ₹ (57.89) Lakhs, ₹ 259.47 Lakhs, ₹ 2,102.11 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹1,244.30 Lakhs for the stub period year ended as on September 30, 2025.

The Net Worth of our Company has been ₹ (47.76) Lakhs, ₹ 805.13 Lakhs, ₹ 1,961.82 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 2,686.78 Lakhs for the stub period year ended as on September 30, 2025.

The PAT of our Company on restated basis been ₹ (57.76) Lakhs, ₹ 112.89 Lakhs, ₹ 1,156.69 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 724.96 Lakhs for the stub period year ended as on September 30, 2025.

Based on the above, it can be seen that the KPI's and the financial ratios of our Company display a strong increase on a year on year basis.

f) In accordance with the recommendation of the Independent Directors of our Company & pursuant to the Resolution passed by the Board of Directors of our Company on February 06, 2026, the Issue Price is justified based on the quantitative Factors, KPI's and the Financial Ratios of our Company as disclosed in the chapter titled "Basis of Issue Price" beginning on page 108 of the Prospectus.

PROPOSED LISTING: WEDNESDAY FEBRUARY 25, 2026 *

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY WHEREIN ALLOCATION IN THE NET ISSUE CATEGORY SHALL BE MADE TO (A) MINIMUM FIFTY PERCENT TO INDIVIDUAL INVESTORS WHO APPLIES FOR MINIMUM APPLICATION SIZE AND (B) REMAINING TO 1) INDIVIDUAL APPLICANTS WHO APPLIES FOR MORE THAN MINIMUM APPLICATION SIZE AND 2) OTHER INVESTORS INCLUDING CORPORATE BODIES OR INSTITUTIONS, IRRESPECTIVE OF THE NUMBER OF SPECIFIED SECURITIES APPLIED FOR. PROVIDED THAT THE UNSUBSCRIBED PORTION IN EITHER OF THE CATEGORIES SPECIFIED IN (A) OR (B) MAY BE ALLOCATED TO APPLICANTS IN ANY OTHER CATEGORY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 309 OF THIS PROSPECTUS.

The Equity shares offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received in-principal approval letter dated December 10, 2025 from BSE for using its name in this offer document for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated stock Exchange is BSE Limited ("BSE").

All Applicants were allowed to participate in the Issue through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs").

*Subject to receipt of listing and trading approvals from the BSE Limited.

SUBSCRIPTION DETAILS

The net offer has received 4100 applications before technical rejections for 1,10,43,600 equity shares resulting in 1.37 times. The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

The Issue was subscribed to an extent of 1.37 times i.e., Gross Subscription of Rs. 1,21,22,88,000/- for 1,10,43,600 equity shares were based on the bid file received from BSE on the closing day after closure of the Issue received as against Rs. 88,87,56,000/- for 80,79,600 equity shares, (including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 1.34 times (after technical rejection and bids not banked), i.e. Net Subscription of Rs. 1,18,70,76,000/- for 1,07,91,600 equity shares after eliminating technically rejected and bid not banked applications

Summary of the Valid Applications Received:

Category	Gross Application		Less: Rejections		Valid		Allotment	
	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares
Individual Applicant	3,765	90,36,000	61	1,46,400	3,704	88,89,600	2,737	65,68,800
Non-Individual Applicants (Non institutional applicants and QIB)	334	16,03,200	28	1,05,600	306	14,97,600	306	11,06,400
Reserved for Market Makers	1	4,04,400	0	0	1	4,04,400	1	4,04,400
Total	4,100	1,10,43,600	89	2,52,000	4,011	1,07,91,600	3043	80,79,600

Allocation: The Basis of Allotment was finalized in consultation with the Designated stock Exchange - BSE on February 23, 2026

A. Allocation to Market Maker (After Technical Rejections & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1 times. The total number of shares allotted in this category is 4,04,400 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Applicant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted
4,04,400	1	100	4,04,400	100	4,04,400	4,04,400	4,04,400	1	1	1	4,04,400
Total	1	100	4,04,400	100	4,04,400	4,04,400	4,04,400	1	1	1	4,04,400

B. Allocation to Individual Investors (After Technical Rejections & Multiple Rejections and Withdrawal): The Basis of Allotment to the Individual Investors, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.35 times i.e. for 88,89,600 Equity Shares. Total number of shares allotted in this category is 65,68,800 Equity Shares to 2737 successful Allottee. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in each Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off (8))	Allocation per Applicant (After Rounding Off (9))	Ratio of Allottees To applicants	Number of Successful applicants (after rounding off)	% to total	Total No. of Equity Shares allocated/ allotted	% to total
2,400	3,704	100	88,89,600	100	65,68,800	1,773.4341	2400	17	23	2,3,4,5,6,7,8,10,11,12,13,14,15,17,18,22,23	100	65,68,800
Total	3,704	100	88,89,600	100	65,68,800	1,773.4341	2400	17	23	2,3,4,5,6,7,8,10,11,12,13,14,15,17,18,22,23	100	65,68,800

C. Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Non-Institutional Investors, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.35 times i.e. applications received for 14,97,600 shares & the total number of shares allotted in this category is 11,06,400 Equity Shares to 306 successful Allottee.

No. of Shares Applied for (Category wise) (2)	No. of Applications received (3)	% to total (4)	Total No. of Equity Shares applied in each Category (5)	% of total (6)	Proportionate Shares Available (7)	Allocation per Applicant (Before Rounding Off (8))	Allocation per Applicant (After Rounding Off (9))	Ratio of Allottees (10)	Number of successful applicants (after rounding) (12)	% to total (13)	Total No. of Shares allocated / allotted (14)	% to total (15)	Surplus / Deficit (7)-(14)	
3,600	248	81.0458	8,92,800	59.6154	8,96,690.1961	3615.6863	3600	1	1	248	81.0458	8,92,800	81.0458	3,890.20
4,800	15	4.902	72,00											

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RISK TO INVESTORS

Top Ten Risk Factors of the Company:

1. We are significantly dependent on the sale of our products namely, "Crude Soybean Oil" and "Soybean De-Oiled Cake". Our aggregate revenue from sale of Crude Soybean Oil and Soybean De-Oiled Cake accounted for approximately 100% of our revenue from operations in the stub period as on September 30, 2025, and in FY 2025 & FY 2024. Further, during FY 2023, 100% of the revenue from operations was from trading of Soybean. Inability to anticipate and adapt to evolving consumer preferences and demand for products or ensure product quality may adversely impact the demand for our products and customer loyalty and consequently impact our business, results of operations, financial condition and cash flows.
2. The sale of our products is concentrated in our core market of Maharashtra, Karnataka, Tamil Nadu and Madhya Pradesh. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.
3. Our revenues have been significantly dependent on few customers and our inability to maintain such business may have an adverse effect on our results of operations.
4. During the stub period as on September 30, 2025 and during the Financial Years 2025, 2024 and 2023, our Purchase of Raw material i.e., Soybean accounted to accounted for 89.17%, 92.58%, 118.69% & 97.75%, of our revenue from operations, respectively, inadequate or interrupted supply and price fluctuation of our raw materials could adversely affect our business, results of operations, cash flow and financial condition.
5. Our Purchase of Raw Material i.e., Soybean have been significantly dependent on few suppliers and our dependence on all or few suppliers may have an adverse effect on our results of operations.
6. Our Company had negative cash flows from its Operating Activities, Investing Activities & Finance Activities during the three financial years and stub period, details of which are given below. Sustained negative cash flow may adversely affect our business, results of operations, financial condition and growth.
7. Our business is dependent on our Broker network. An inability to expand or effectively manage our Distribution/Broker network, or any disruptions in our Distribution/Broker network may have an adverse effect on our business, results of operations, financial condition and cash flows.
8. There are outstanding legal proceedings involving our Company, Promoters, Directors, Key Managerial Personnel, Senior Managerial Personnel and Group Companies. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
9. Instances of delayed compliances, non-compliances and discrepancies in ROC filings may result in penalties and adversely affect our business, financial condition, and reputation.
10. We have placed orders in relation to the Capital expenditures [i.e., (a) Setting up of 5 MW Solar Power Plant, (b) Purchase and Installation Machinery w.r.t. to increase in the processing Capacity of our existing Crude Soybean Oil Extraction Factory from 300 MT / per day to 450 MT/ per day], which is proposed to be financed from internal sources and/or Borrowing. In the event the vendors are not able to execute the contract in a timely manner, or at all, may result in time and cost over-runs and our business, prospects and results of operations may be adversely affected.

For further details please see the chapter titled "Risk Factors" on page no. 25 of the Prospectus.

THE AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY OUR PROMOTERS

Name of the Promoter	Number of Equity Shares of Face Value ₹ 10/- each held	Average Cost of Acquisition per Share (in ₹)
Baswaraj Madhavrao Barge	37,50,000	5.00
Shivling Madhavrao Barge	37,50,000	5.00
Suraj Shivraj Barge	37,50,000	5.00

DETAILS OF RATIOS OF THE COMPANY AND ITS PEERS

Name of the Issuer Company	Face Value (₹ per share)	P/E Ratio	Basic & Diluted EPS (₹)	NAV per share (₹)	Return on equity	Return on capital employed	Revenue from operations (₹ in Lakhs)
Yashhtej Industries (India) Limited	10	14.27	7.71	13.08	83.61	30.55	32,475.64
Names of the Listed Peers							
KN Agri Resources Limited	10	11.52*	14.76	140.61	11.10	15.15	1,72,485.00
Rama Phosphates Limited	5	41.26*	3.86	104.90	3.78	7.85	74,369.08

Source: The Company's financial figures are based on restated audited financial statements for the financial year period ended on March 31, 2025, unless provided otherwise.

* P/E ratio for the listed peer is taken from the closing price as on February 06, 2026 at BSE/NSE divided by the EPS as on 31 March 2025.

WEIGHTED AVERAGE RETURN ON NET WORTH COMPANY

Period	RONW (%)	Weights
September 30, 2025 (Not annualised)	26.98	
FY 2024-25	58.96	3
FY 2023-24	14.02	2
FY 2022-23	Nil	1
Weighted Average	34.15	

Notes:

1. Return on Net Worth (%) = Restated profit/loss for the year divided by net worth as the end of year / period.
2. "Net worth" means the aggregate value of the equity share capital and retained earnings as per Restated Financial Statements of the Company.
3. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. RoNW x Weight for each year/total of weights.
4. The figures disclosed above are derived from the Restated Financial Statements of the Company.

DISCLOSURES AS PER CLAUSE (9)(K)(4) OF PART A TO SCHEDULE VI OF SEBI (ICDR)

a) Price per share of Issuer Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares:

The Company has not issued any Equity Shares or convertible securities ("Security(ies)"), excluding shares issued under ESOP/ESOS and issuance of bonus shares, as applicable, during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b) Price per share of Issuer Company based on secondary sale / acquisition of shares (equity/convertible securities):

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

c) Information based on last 5 primary or secondary transactions (secondary transactions where Promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of the Prospectus irrespective of the size of transactions is as below:

Date of allotment / transfer	No. of Equity Shares*	Face value per equity share (₹)*	Issue / Transfer price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration
Primary issuances						
06/09/2025	18,75,000	10	Nil	Bonus Issue Baswaraj Madhavrao Barge	Other than cash	Nil
06/09/2025	18,75,000	10	Nil	Bonus Issue Shivling Madhavrao Barge	Other than cash	Nil
06/09/2025	18,75,000	10	Nil	Bonus Issue Suraj Shivraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Shruti Shivling Barge	Other than cash	Nil
06/09/2025	2,25,000	10	Nil	Bonus Issue Tejas Baswaraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Barge Yash Baswaraj	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Manisha Suraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Sarika Dhondiraj Barge	Other than cash	Nil
06/09/2025	1,50,000	10	Nil	Bonus Issue Jyoti Barge	Other than cash	Nil
09/08/2023	18,45,000	10	10	Right Issue Baswaraj Madhavrao Barge	Cash	1,84,50,000
09/08/2023	18,25,000	10	10	Right Issue Shivling Madhavrao Barge	Cash	1,82,50,000
09/08/2023	18,55,000	10	10	Right Issue Suraj Shivraj Barge	Cash	1,85,50,000
09/08/2023	3,75,000	10	10	Right Issue Shruti Shivling Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Tejas Baswaraj Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Barge Yash Baswaraj	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Manisha Suraj Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Sarika Dhondiraj Barge	Cash	37,50,000
Weighted average cost of acquisition (WACA) (primary issuances) (₹ per Equity Share)						4.97
Secondary transactions						
25/06/2025	1,50,000	10	Nil	Transfer from Tejas Barge to Jyoti Barge	Gift	Nil
Weighted average cost of acquisition (WACA) # (Secondary Transactions) (₹ per Equity Share)						Nil

* Adjusted for sub-division of face value of ₹100 per equity share to ₹10 per equity share pursuant to allotment on December 10, 2024.

d) Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Fixed price (i.e. ₹ 110) is '22.13' times the WACA
(a) Based on primary issuances	NA	Not Applicable
(b) Based on secondary transactions	NA	Not Applicable
(c) Based on last five transactions		
-Based on primary transactions	4.97	22.13
-Based on secondary transactions	Nil	Nil

The Issue Price is 11 times of the face value of the Equity Shares

e) Explanation for issue price:

[Issue price is 22.13 times of WACA]

- Our manufacturing facility is designed with process-specific automation and control mechanisms at multiple stages. This smart feature reflects our commitment to innovation, efficiency, and operational reliability.
- Our company conduct in-house quality checks with respect to its finished products on regular intervals to meet the quality and food safety standards.
- Our Company offers customized DOC products tailored to meet specific client requirements.
- Our Company is eligible for the subsidy from the government of Maharashtra under the Package Scheme of Incentive, 2019.
- Our Company is in the process of increasing the processing Capacity of our existing Soybean Crude Oil Extraction Factory from 300TPD to 450 TPD
- Our company currently sells Soybean Crude Oil to refineries which further process the crude oil into edible oil. Now our company is taking a step towards forward integration by setting up Refining and Bottling Plant for entering the segment of producing edible Soybean Oil leveraging its presence in Soybean Oil market.
- Our company has been recently awarded a project for setting up a solar photovoltaic power generating stations of an aggregate capacity of 5 MW(AC) under Mukhyamantri Saur Krushi Vahini Yojana 2.0 - a scheme launched for implementation of feeder level solarisation under Component C of PM-KUSUM Scheme.
- The revenue from operations of our company, on restated basis, has been ₹1,200.21 Lakhs for the, ₹5,924.49 Lakhs, ₹32,475.64 Lakhs for the financial year ended on March

31, 2023, March 31, 2024 and March 31, 2025 and ₹19,115.19 Lakhs for the stub period year ended as on September 30, 2025.

• The Company EBITDA on restated basis has been ₹ (57.89) Lakhs, ₹ 259.47 Lakhs, ₹ 2,102.11 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹1,244.30 Lakhs for the stub period year ended as on September 30, 2025.

• The Net Worth of our Company has been ₹ (47.76) Lakhs, ₹ 805.13 Lakhs, ₹ 1,961.82 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 2,688.78 Lakhs for the stub period year ended as on September 30, 2025.

• The PAT of our Company on restated basis been ₹ (57.76) Lakhs, ₹ 112.89 Lakhs, ₹ 1,156.69 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 724.96 Lakhs for the stub period year ended as on September 30, 2025.

• Based on the above, it can be seen that the KPI's and the financial ratios of our Company display a strong increase on a year on year basis.

f) In accordance with the recommendation of the Independent Directors of our Company & pursuant to the Resolution passed by the Board of Directors of our Company on February 06, 2026, the Issue Price is justified based on the quantitative Factors, KPI's and the Financial Ratios of our Company as disclosed in the chapter titled "Basis of Issue Price" beginning on page 108 of the Prospectus.

PROPOSED LISTING: WEDNESDAY, FEBRUARY 25, 2026*

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY WHEREIN ALLOCATION IN THE NET ISSUE CATEGORY SHALL BE MADE TO (A) MINIMUM FIFTY PERCENT TO INDIVIDUAL INVESTORS WHO APPLIES FOR MINIMUM APPLICATION SIZE AND (B) REMAINING TO (1) INDIVIDUAL APPLICANTS WHO APPLIES FOR MORE THAN MINIMUM APPLICATION SIZE AND (2) OTHER INVESTORS INCLUDING CORPORATE BODIES OR INSTITUTIONS, IRRESPECTIVE OF THE NUMBER OF SPECIFIED SECURITIES APPLIED FOR. PROVIDED THAT THE UNSUBSCRIBED PORTION IN EITHER OF THE CATEGORIES SPECIFIED IN (A) OR (B) MAY BE ALLOCATED TO APPLICANTS IN ANY OTHER CATEGORY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 309 OF THIS PROSPECTUS.

The Equity shares offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received in-principal approval letter dated December 10, 2025 from BSE for using its name in this offer document for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated stock Exchange is BSE Limited ("BSE").

All Applicants were allowed to participate in the Issue through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs").

* Subject to receipt of listing and trading approvals from the BSE Limited.

SUBSCRIPTION DETAILS

The net offer has received 4100 applications before technical rejections for 1,10,43,600 equity shares resulting in 1.37 times. The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

The Issue was subscribed to an extent of 1.37 times i.e., Gross Subscription of Rs. 1,21,22,88,000/- for 1,10,43,600 equity shares were based on the bid file received from BSE on the closing day after closure of the Issue received as against Rs. 88,87,56,000/- for 80,79,600 equity shares. (including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 1.34 times (after technical rejection and bids not banked), i.e. Net Subscription of Rs. 1,18,70,76,000/- for 1,07,91,600 equity shares after eliminating technically rejected and bid not banked applications.

Summary of the Valid Applications Received:

Category	Gross Application		Less: Rejections		Valid		Allotment	
	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares
Individual Applicant	3,765	90,36,000	61	1,46,400	3,704	88,89,600	2737	65,68,800
Non-Individual Applicants								
(Non institutional applicants and QIB)	334	16,03,200	28	1,05,600	306	14,97,600	306	11,06,400
Reserved for Market Makers	1	4,04,400	0	0	1	4,04,400	1	4,04,400
Total	4,100	1,10,43,600	89	2,52,000	4,011	1,07,91,600	3043	80,79,600

Allocation: The Basis of Allotment was finalized in consultation with the Designated stock Exchange - BSE on February 23, 2026

A. Allocation to Market Maker (After Technical Rejections & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1 times. The total number of shares allotted in this category is 4,04,400 Equity shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Applicant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted
4,04,400	1	100	4,04,400	100	4,04,400	4,04,400	4,04,400	1	1	1	4,04,400
Total	1	100	4,04,400	100	4,04,400	4,04,400	4,04,400	1	1	1	4,04,400

B. Allocation to Individual Investors (After Technical Rejections & Multiple Rejections and Withdrawal): The Basis of Allotment to the Individual Investors, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.35 times i.e. applications received for 14,97,600 shares & the total number of shares allotted in this category is 65,68,800 Equity Shares to 2737 successful Allottee. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in each Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off (8))	Allocation per Applicant (After Rounding Off (9))	Ratio of Allottees To applicants	Number of Successful applicants (after rounding off)	% to total	Total No. of Equity Shares allocated/ allotted	% to total
2,400	3,704	100	88,89,600	100	65,68,800	1,773.4341	2400	17	23	2,3,4,5,6,7,8,10,11,12,13,14,15,17,18,22,23	100	65,68,800

C. Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Non-Institutional Investors, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.35 times i.e. applications received for 14,97,600 shares & the total number of shares allotted in this category is 11,06,400 Equity Shares to 306 successful Allottee.

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in each Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off (8))	Allocation per Applicant (After Rounding Off (9))	Ratio of Allottees (10)	Number of successful applicants (after rounding) (12)	% to total (13)	Total No. of shares allocated/ allotted (14)	% to total (15)	Surplus / Deficit (7)-(14)	
3,600	248	81.0458	8,92,800	59.6154	8,96,690.1961	3615.6863	3600	1	1	248	81.0458	8,92,800	81.0458	3,890.20
4,800	15	4.902	72,000	4.8077	54,235.29412	3615.6863								

Continued from previous page

The Board of Directors of the Company at its meeting held on February 23, 2026 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will be forwarded to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before February 23, 2026. Further, the instructions to Self Certified Syndicate Banks for unlocking the amount has been processed on February 23, 2026. In case the same is not received within 10 days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the BSE SME platform within three working days from the date of the closure of the issue.

INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue **MAS SERVICES LIMITED** at www.masserv.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below

LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY & COMPLIANCE OFFICER
<p>ERUDORE CAPITAL PRIVATE LIMITED CIN: U64990MH2024PTC430828 Address: Office No. 304, Third Floor, Morya Grand, Veera Desai Industrial Estate Road, Andheri West, Andheri, Mumbai, Maharashtra, India, 400053 Contact Person: Payal Saurabh Parikh / Atik Gandhi Contact Number: +91 74001 76215 E-mail: info@erudorecapital.com Investor Grievance E-mail: investor@erudorecapital.com Website: www.erudorecapital.com SEBI Registration Number: INM000013280</p>	<p>MAS SERVICES LIMITED CIN: U74899DL1973PLC006950 Address: T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi, India, 110020 Contact Person: N.C. Pal Contact Number: 011-26367281 E-mail: ipo@masserv.com Investor Grievance E-Mail: investor@masserv.com Website: www.masserv.com SEBI Registration No.: INR000000049</p>	<p>M/s. Reshma Samir Pange Contact Number: +91 975881666 E-mail: info@yashhtej.com Website: www.yashhtej.com <i>Investors can contact our Company Secretary & Compliance Officer, the Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of Letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc. For all issue related queries and for redressal of complaints, investors may also write to the LM.</i></p>

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF YASHTEJ INDUSTRIES (INDIA) LIMITED.

FOR YASHTEJ INDUSTRIES (INDIA) LIMITED
SD/-
Reshma Samir Pange
Company Secretary and Compliance Officer

Date: February 23, 2026
Place: Latur

The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at <https://www.bseindia.com/>, the website of Lead Manager at www.erudorecapital.com and the website of the Issuer Company at www.yashhtej.com. Investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" beginning on the page no 25 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only (i) to persons in the United States that are "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act in reliance on Rule 144A, and (ii) outside the United States in "offshore transactions" (as defined in Regulations) in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

Note: All capitalized terms used and not defined herein shall have same meanings assigned to them in the Prospectus.

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

PNB GILTS LIMITED
CIN : L74899DL1996PLC077120
Regd. Office: 5, Sansad Marg, New Delhi – 110001
Tel. 011-23325759, 23325779
Email: pnbgilts@pnbgilts.com; Website: www.pnbgilts.com

NOTICE
Special Window for Re-lodgement of Transfer Requests of Physical Shares

Investors of the Company are hereby informed that pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD/P/CIR/2025/97 dated 2nd July, 2025 and HO/38/13/11(2)2026-MIRSD-POD/II/3750/2026 dated 30th January 2026, a special window has been opened for a period of one year from 05th February, 2026 to 4th February, 2027 to facilitate transfer requests of physical shares.

This facility is available for Transfer Deeds that were originally lodged before 1st April 2019 but were rejected/ returned/ not attended due to a deficiency in the documents/process, or otherwise.

The shares re-lodged for transfer during the above window will be processed only in dematerialized form. Eligible Investors who have missed the 31st March, 2021 deadline for re-lodgement of transfer documents are encouraged to avail advantage of the opportunity by furnishing the requisite documents to the Registrar to an Issue and Share Transfer Agent (RTA), MCS Share Transfer Agent Ltd., 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-1, New Delhi-110020; Phone No. 011-41406149/41406150/41406151 and Email: admin@mcsregistrars.com.

Transfer requests submitted after 4th February, 2027, will not be accepted by the Company/RTA. The aforesaid information is also being on the website of the Company at <https://madeavailable.pnbgilts.com>.

For PNB Gilts Limited
Sd/-
(Monika Kochar)
Company Secretary

Date : February 24, 2026
Place: New Delhi

For the Kind Attention of Shareholders: Shareholders holding shares in Physical form are requested to dematerialize their shares/complete their KYC (Email address, Bank A/c details, etc.) with the Company's RTA

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

Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/II/3750/2026, dated 30.01.2026, shareholders who had lodged their transfer deeds of physical shares prior to the deadline of 01.04.2019 which were rejected/returned/not attended to due to deficiency in the documents, process or otherwise and also missed to re-lodge their request before the cut-off date i.e. 31.03.2021 are granted one more opportunity for re-lodgement of transfer requests for a period of one year from 05.02.2026 to 04.02.2027. During this special window period, the shares that are re-lodged for transfer shall be issued only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period.

Eligible shareholders may submit their transfer requests along with the requisite documents within the stipulated period to the Registrar and Share Transfer Agent of the Company [Anankit Assignments Ltd, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, Email id: rtai@anankit.com, Contact No.: 011 4254 1234] or to the Company [Hindustan Copper Ltd, 'Tamra Bhawan', 1, Ashutosh Chowdhury Avenue, Kolkata-700019, Email id: investors_cs@hindustancopper.com, Contact No.: 033 2202 1000].

For Hindustan Copper Ltd
Sd/-
(Mritunjay Kumar Dev)
Company Secretary & Compliance Officer

Date : 24.02.2026
Place : Kolkata

Regd. Office : Tamra Bhawan, 1, Ashutosh Chowdhury Avenue
Kolkata - 700019, Tel: 91 33 2202-1000
E-mail : investors_cs@hindustancopper.com, CIN: L27201WB1967GOI028825

INTERARCH BUILDING SOLUTIONS LIMITED
(Formerly known as Interarch Building Products Limited)

CIN: L45201DL1983PLC017029
Regd. Office: Farm No. 8 Khasra No. 56/23/2, Dera Mandi Road, Mandi Village, Tehsil Mehrauli, New Delhi-110047, India
Tel: +91 120 4170 200, Email Id: compliance@interarchbuildings.com

Form PAS-1

[Pursuant to section 27(1) and rule 7(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Advertisement giving details of notice of special resolution for varying the terms of any contract referred to in the prospectus or altering the objects for which the prospectus was issued

Corporate Identification Number (CIN): L45201DL1983PLC017029
Name of the company: Interarch Building Solutions Limited (formerly known as Interarch Building Products Limited)
Registered office address: Farm No. 8, Khasra No. 56/23/2, Dera Mandi Road, Mandi Village, Tehsil Mehrauli, New Delhi-110047

PUBLIC NOTICE

Notice is hereby given that by a resolution dated February 02, 2026, the Board has proposed to vary the terms of the contract referred to in the prospectus dated August 21, 2024 issued in connection with issue of 22,24,539 equity shares at an issue price of ₹900/- per equity Shares (including a share premium of ₹890 per equity share) ("offer price") aggregating to ₹2000 million ("fresh issue").

In pursuance of the said resolution, further notice is given that for approving the said proposition, a special resolution is to be passed by postal ballot.

The details regarding such variation/alteration are as follows:-

1) Particulars of the terms of the contract to be varied (or objects to be altered): The utilisation of the Net Proceeds of the Offer was proposed to be deployed in the following manner, as set forth under the schedule of deployment as disclosed in the Prospectus, as on January 20, 2026:

S. No.	Objects as stated in prospectus	IPO Proceeds After Approval of Members vide Postal Ballot dated 03/05/2025	Total Amount Spent up to 20/01/2026	Unutilised Amount as on January 20, 2026 as per prospectus (after variation dated 03/05/2025)	Revised allocation
1	Financing the capital expenditure towards setting up the Project at Andhra Pradesh manufacturing Facility-1	247.03	179.97	67.46	From the unutilised IPO proceeds of ₹67.46 million, originally designated for Andhra Pradesh Unit-I. The Company proposes to redirect ₹26.50 million, towards Manufacturing Facility-II at Andhra Pradesh. The remaining amount will be utilised towards the specified objectives as mentioned in the IPO prospectus.
2	Financing the capital expenditure towards upgradation of the Kichha Manufacturing Facility, Tamil Nadu Manufacturing Facility-I, Tamil Nadu Manufacturing Facility-II and Pantnagar Manufacturing Facility	387.86	220.25	167.41	From the unutilised IPO proceeds of ₹167.41 million, originally designated for upgradation of Kichha & TN/Pantnagar Facilities. The Company proposes to redirect ₹102.90 million, towards Manufacturing Facility-II at Andhra Pradesh. The remaining amount will be utilised towards the specified objectives as mentioned in the IPO prospectus.
3	Funding investment in information technology assets for upgradation of existing information technology infrastructure of our Company	113.92	49.32	64.60	NIL
4	Funding incremental working capital requirements	550.00	550.00	-	NIL
5	General corporate purposes	478.07	478.07	-	NIL
	Saving of Other Expenses	8.90	8.90	-	NIL
6	Towards Manufacturing Facility-II at Andhra Pradesh	95.00	94.58	0.42	₹0.42 million saved from land acquisition costs, now will be utilised towards Manufacturing Facility-II at Andhra Pradesh.
	Total	1880.78	1581.09	299.89	

(₹ In Million)

2) Particulars of the proposed variation/alteration:

From the unutilised IPO proceeds of ₹129.40 million, originally designated as:

- ₹26.50 million for Andhra Pradesh Unit-I
- ₹102.90 million for upgradation of Kichha & TN/Pantnagar Facilities

The Company proposes to redirect ₹129.40 million, plus an additional ₹0.42 million saved from land acquisition costs, towards Manufacturing Facility-II at Andhra Pradesh.

Any unutilised funds allocated for existing objects may be carried forward and utilised in subsequent fiscal years with the approval of the Board of Directors.

3) Reasons/justification for the variation: Driven by updated financial and market conditions, revised business and growth strategies, and changes in competitive landscape and operational requirements. Further Reallocation ensures optimal utilisation of IPO proceeds and maximises returns for Members also to accelerate completion of Manufacturing Facility-II at Andhra Pradesh and Ensures smooth execution of growth plans without affecting financial position.

4) Effect of the proposed variation/alteration on the financial position of the Company: No change anticipated on earnings or cash flow; only reallocation of funds.

5) Major Risk factors pertaining to the new Objects: Change in Government Policies, Economic Environment, casualties in events.

6) Names of Directors who voted against the proposed variation/alteration: None of the Directors has voted against the proposed variation/alteration.

Any interested person may obtain the copy of the special resolution along with the explanatory statement free of charge at the registered office of the company or at the office of its Company Secretary Ms. Nidhi Goel, Company Secretary & Compliance Officer at corporate Office of the Company situated at B-30, Sector-57, Noida-201301 or visit the website of the Company viz. www.interarchbuildings.com for a copy of the same.

For Interarch Building Solutions Limited
Sd/-
Arvind Nanda
Managing Director
DIN: 00149426

Date: 24/02/2026
Place: Noida

LORENZINI APPARELS LIMITED
CIN: L17120DL2007PLC163192
Regd. off: C-64, OKHLA INDUSTRIAL AREA PHASE-1 NEW DELHI -110020
E-mail: cs@mymontel.com | Website: www.montel.in | Tel No: +011-40504731

POSTAL BALLOT NOTICE AND REMOTE E-VOTING

Members of the Company are hereby informed that pursuant to Section 108 & 110 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing regulations), Secretarial Standard-2 on General Meetings (the SS-2) the Company as on Tuesday, February 24, 2026 completed the dispatch of the postal ballot notice, through electronic mail to the members whose email IDs are registered in the records of depository participants as on Friday, February 20, 2026 for seeking approval of the shareholders of the Company by postal ballot, including voting by electronic means or, for the following matters:

S. NO | Description of Resolution

- 1 Appointment of Mr. Ish Sadana (DIN: 07141836) as an Independent Director of the Company
- 2 Appointment of Ms. Monam Kapoor (DIN: 09278005) as an Independent Director of the Company
- 3 To approve transaction with related party for transfer/sale of trademark ("Mr button") owned by the company to Mr Button Private Limited

The Company has engaged the services of Central Depository Securities Limited (CDSL) for the purpose of providing e-voting facility to all its members. Members are requested to note that the E-voting mode shall commence from Wednesday, February 25, 2026 at 09:00 AM and ends on Thursday, March 26, 2026 at 5:00 PM.

The Board of Directors has appointed M/s Anuj Gupta Associates, Practicing Company Secretaries (Membership Number ACS: 31025 & COP: 13025) as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner. Members are requested to cast a vote through the remote e-voting not later than 05:00 PM on Thursday, March 26, 2026.

All members may kindly note that voting on the aforesaid resolution done through e-voting after the aforesaid date shall not be considered valid.

Any member who does not receive the notice may either send an email to or may apply to the registrar and Share transfer Agent of the Company/Company and obtain a duplicate notice. The notice of postal ballot has also been placed on the website of the company (i.e. www.montel.in).

The result of the voting by postal ballot will be announced on or before Monday, March 30, 2026, at the registered office of the Company. The result will be displayed at the registered office and on the website of the company and intimate stock exchange on which the shares of the company are listed. In case you have any queries or issues regarding e-voting, shareholders are requested to contact, Skyline Financial Services Pvt. Ltd. at D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, email: info@skyclintra.com.

By Order of the Board of Directors
Lorenzini Apparels Limited
Sd/-
Sandeep Jain
Managing Director
DIN: 02365790

Date 25/02/2026
Place: New Delhi

Baroda BNP PARIBAS MUTUAL FUND

Investment Manager: Baroda BNP Paribas Asset Management India Private Limited (AMC)
Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: 201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai, Maharashtra, India - 400 051. Website: www.barodabnp-paribasmf.in • Toll Free: 1800 267 0189

NOTICE NO. 15/2026

Declaration of Income Distribution cum Capital Withdrawal (IDCW) under the designated Schemes of Baroda BNP Paribas Mutual Fund (the Fund):

Notice is hereby given to all the unitholders of the Schemes that following shall be the rate of distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options of respective plan of the following schemes of Baroda BNP Paribas Mutual Fund with **Friday, February 27, 2026** as the Record Date:

Name of the Scheme	Name of Plans/ Options	Face value per unit (in ₹)	NAV per unit as on February 23, 2026	Distribution per unit** (in ₹)
Baroda BNP Paribas Low Duration Fund	Defunct Plan - Monthly IDCW Option	10	10.5153	0.06
	Regular Plan - Monthly IDCW Option	10	10.2915	0.06
	Direct Plan - Monthly IDCW Option	10	10.4162	0.06
Baroda BNP Paribas Dynamic Bond Fund	Direct Plan - Monthly IDCW Option	10	10.5170	0.06
	Defunct Plan - Monthly IDCW Option	10	10.3702	0.06
Baroda BNP Paribas Corporate Bond Fund	Regular Plan - Monthly IDCW Option	10	10.4135	0.06
	Direct Plan - Monthly IDCW Option	10	10.5680	0.06
Baroda BNP Paribas Conservative Hybrid Fund	Regular Plan - Monthly IDCW Option	10	10.8262	0.07
	Direct Plan - Monthly IDCW Option	10	13.2670	0.08
Baroda BNP Paribas Credit Risk Fund (Scheme has two segregated portfolios)	Regular Plan - Monthly IDCW Option	10	11.2581	0.07
	Direct Plan - Monthly IDCW Option	10	14.3497	0.09
Baroda BNP Paribas Short Duration Fund	Regular Plan - Monthly IDCW Option	10	10.2404	0.06
	Direct Plan - Monthly IDCW Option	10	10.4989	0.06
Baroda BNP Paribas Money Market Fund	Regular Plan - Monthly IDCW Option	1000	1017.4292	5.93
	Direct Plan - Monthly IDCW Option	1000	1036.4397	6.04
Baroda BNP Paribas Aggressive Hybrid Fund	Regular Plan - IDCW Option	10	16.2430	0.12
	Direct Plan - IDCW Option	10	18.7304	0.14
Baroda BNP Paribas Multi Cap Fund	Regular Plan - IDCW Option	10	51.7205	0.39
	Direct Plan - IDCW Option	10	55.2738	0.41
Baroda BNP Paribas Balanced Advantage Fund	Regular Plan - IDCW Option	10	16.6533	0.17
	Direct Plan - IDCW Option	10	18.3660	0.18

^or the immediately following Business Day, if that day is not a Business Day.

The distribution will be subject to the availability of distributable surplus and may be lower, depending on the distributable surplus available on the Record Date.

*Net distribution amount will be paid to the unit holders under respective categories after deducting applicable taxes, if any.

For the units held in physical form, amount of distribution will be paid to all unit holders whose names appear in the records of the Registrar at the close of business hours on the record date and for units held in demat form, the names appearing in the beneficial owners master with the Depository as on the record date shall be considered.

Pursuant to distribution under IDCW, NAV of the IDCW option of the scheme(s) would fall to the extent of payout and statutory levy (if applicable).

For Baroda BNP Paribas Asset Management India Private Limited
(Investment Manager to Baroda BNP Paribas Mutual Fund)

Sd/-
Authorised Signatory

Date : February 24, 2026
Place : Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH, AT AHMEDABAD
COMPANY SCHEME PETITION NO.63 OF 2025
IN
COMPANY SCHEME APPLICATION NO. 40 OF 2025

In the matter of the Companies Act, 2013 (18 of 2013)
AND
In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed there under as in force from time to time;
AND
In the matter of Scheme of Amalgamation of SAMT FOODS PRIVATE LIMITED (First Petitioner Company) or 'Transferor Company') with RUPAREL FOODS PRIVATE LIMITED ('Second Petitioner Company' or 'Transferee Company') and their respective shareholders.

SAMT FOODS PRIVATE LIMITED incorporated under the Companies Act, 2013, having its CIN: U15100GJ2019PTC110974 and having its registered office at PB NO. 12, 43 Industrial Plot, Bhavnagar, Mahuva, Gujarat - 364290.) ... First Petitioner Company / Transferor Company

RUPAREL FOODS PRIVATE LIMITED incorporated under the Companies Act, 2013 having its CIN: U15490GJ2004PTC045044 and having its registered office PB NO. 12, 43 Industrial Plot, Bhavnagar, Mahuva, Gujarat - 364290.) ... Second Petitioner Company / Transferee Company

NOTICE OF PETITION

A Joint Petition under Sections 230 to 232 of the Companies Act, 2013 presented by SAMT FOODS PRIVATE LIMITED ('First Petitioner Company' or 'Transferor Company') with RUPAREL FOODS PRIVATE LIMITED ('Second Petitioner Company' or 'Transferee Company') which was admitted by the Hon'ble National Company Law Tribunal, Ahmedabad on 5th February, 2026. The said Petition is fixed for hearing before the Hon'ble Tribunal taking company matters on Thursday, 2nd April, 2026. Any one desirous of supporting or opposing the said Petition should send to the Petitioner's Advocates Notice of his intention signed by him or his advocate not later than two days before the date fixed for the hearing of the Petition. The grounds of opposition or a copy of affidavit shall be furnished with such notice. A copy of the Petition will be furnished by the Petitioner's Advocates to any person requiring the same on payment of the prescribed charges for the same.

Dated this 25th day of February, 2026.
AHMED CHUNAWALA & CO.
Advocates for the Petitioner.
Office No. 407/408, 4th Floor, Commerce House, Nagindas Master Road, Mumbai-400 001
O.S.Regn. No. 24020
MAH/176/2016
Tel:- +91-9892540331
Email:- chunawala.ahmed@gmail.com

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YASHHTEJ

YASHHTEJ INDUSTRIES (INDIA) LIMITED

(Formerly known as Yashhtej Solvent Limited)
(also formerly known as Yashhtej Solvent Private Limited)

CIN: U74999MH2018PLC310828



(Please scan This QR Code to view the Prospectus)

Our Company was originally incorporated as "Yashhtej Solvent Private Limited", a private limited company under the provisions of the Companies Act, 2013, vide Certificate of Incorporation dated June 16, 2018, issued by the Deputy Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on November 07, 2024. The name of our Company was consequently changed to "Yashhtej Solvent Limited", and a fresh Certificate of Incorporation was issued by the Registrar of Companies, Central Processing Centre, on December 06, 2024. Thereafter, the name of our Company was changed to "Yashhtej Industries (India) Limited" pursuant to a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on January 15, 2025. The name change was approved by the Registrar of Companies, Central Processing Centre, and a fresh Certificate of Incorporation consequent upon change of name was issued on February 12, 2025. [For details with respect to history of the Company and change in the registered office of our Company, refer to chapter titled "Our History and certain Corporate Matters" on page 186 of the Prospectus.]

Registered Office & Corporate Office: Plot No. D-73/1, Additional MIDC, Latur, Maharashtra - 413512 Contact Person: Reshma Samir Pange, Company Secretary and Compliance Officer Contact Number: +91 9175881666 E-mail: info@yashhtej.com Website: www.yashhtej.com

PROMOTERS OF OUR COMPANY ARE

MR. BASWARAJ MADHAVRAO BARGE, MR. SURAJ SHIVRAJ BARGE AND MR. SHIVLING MADHAVRAO BARGE

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS, 2018, AS AMENDED (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME")

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 80,79,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH ("EQUITY SHARES") OF YASHHTEJ INDUSTRIES (INDIA) LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 100 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹ 8,887.56 LAKHS (THE "ISSUE"), OF WHICH 4,04,400 EQUITY SHARES AGGREGATING TO ₹ 444.84 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 76,75,200 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH AT AN ISSUE PRICE OF ₹ 110 PER EQUITY SHARE AGGREGATING TO ₹ 8,442.72 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.01% AND 33.26% RESPECTIVELY OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹110.00/- PER EQUITY SHARE
THE ISSUE PRICE IS 11 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE LOT SIZE IS 1200 EQUITY SHARES
ISSUE PROGRAMME: ISSUE OPENED ON FEBRUARY 18, 2026, AND CLOSED ON FEBRUARY 20, 2026
PROPOSED DATE OF LISTING: WEDNESDAY FEBRUARY 25, 2026*

*SUBJECT TO THE RECEIPT OF LISTING AND TRADING APPROVAL FROM BSE SME.

RISK TO INVESTORS

Top Ten Risk Factors of the Company:

- We are significantly dependent on the sale of our products namely, "Crude Soybean Oil" and "Soybean De-Oiled Cake". Our aggregate revenue from sale of Crude Soybean Oil and Soybean De-Oiled Cake accounted for approximately 100% of our revenue from operations in the stub period as on September 30, 2025, and in FY 2025 & FY 2024. Further, during FY 2023, 100% of the revenue from operations was from trading of Soybean. Inability to anticipate and adapt to evolving consumer preferences and demand for products or ensure product quality may adversely impact the demand for our products and customer loyalty and consequently impact our business, results of operations, financial condition and cash flows.
- The sale of our products is concentrated in our core market of Maharashtra, Karnataka, Tamil Nadu and Madhya Pradesh. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.
- Our revenues have been significantly dependent on few customers and our inability to maintain such business may have an adverse effect on our results of operations.
- During the stub period as on September 30, 2025 and during the Financial Years 2025, 2024 and 2023, our Purchase of Raw material i.e., Soybean accounted to accounted for 89.17%, 92.58%, 118.69% & 97.75%, of our revenue from operations, respectively. Inadequate or interrupted supply and price fluctuation of our raw materials could adversely affect our business, results of operations, cash flow and financial condition.
- Our Purchase of Raw Material i.e., Soybean have been significantly dependent on few suppliers and our dependence on all or few suppliers may have an adverse effect on our results of operations.
- Our Company had negative cash flows from its Operating Activities, Investing Activities & Finance Activities during the three financial years and stub period, details of which are given below. Sustained negative cash flow may adversely affect our business, results of operations, financial condition and growth.
- Our business is dependent on our Broker network. An inability to expand or effectively manage our Distribution/Broker network, or any disruptions in our Distribution/Broker network may have an adverse effect on our business, results of operations, financial condition and cash flows.
- There are outstanding legal proceedings involving our Company, Promoters, Directors, Key Managerial Personnel, Senior Managerial Personnel and Group Companies. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- Instances of delayed compliances, non-compliances and discrepancies in ROC filings may result in penalties and adversely affect our business, financial condition, and reputation.
- We have placed orders in relation to the Capital expenditures [i.e., (a) Setting up of 5 MW Solar Power Plant, (b) Purchase and Installation Machinery w.r.t. to increase in the processing Capacity of our existing Crude Soybean Oil Extraction Factory from 300 MT / per day to 450 MT / per day], which is proposed to be financed from internal sources and/or Borrowing. In the event the vendors are not able to execute the contract in a timely manner, or at all, may result in time and cost over-runs and our business, prospects and results of operations may be adversely affected.

For further details please see the chapter titled "Risk Factors" on page no. 25 of the Prospectus.

THE AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY OUR PROMOTERS

Name of the Promoter	Number of Equity Shares of Face Value ₹ 10/- each held	Average Cost of Acquisition per Share (In ₹)
Baswaraj Madhavrao Barge	37,50,000	5.00
Shivling Madhavrao Barge	37,50,000	5.00
Suraj Shivraj Barge	37,50,000	5.00

DETAILS OF RATIOS OF THE COMPANY AND ITS PEERS

Name of the Issuer Company	Face Value (₹ per share)	P/E Ratio	Basic & Diluted EPS (₹)	NAV per share (₹)	Return on equity	Return on capital employed	Revenue from operations (₹ in Lakhs)
Yashhtej Industries (India) Limited	10	14.27	7.71	13.08	83.61	30.55	32,475.64
Names of the Listed Peers							
KN Agri Resources Limited	10	11.52*	14.76	140.61	11.10	15.15	1,72,485.00
Rama Phosphates Limited	5	41.26*	3.86	104.90	3.78	7.85	74,369.08

Source: The Company's financial figures are based on restated audited financial statements for the financial year period ended on March 31, 2025, unless provided otherwise.

* P/E ratio for the listed peer is taken from the closing price as on February 06, 2026 at BSE/NSE divided by the EPS as on 31 March 2025.

WEIGHTED AVERAGE RETURN ON NET WORTH COMPANY

Period	RONW (%)	Weights
September 30, 2025 (Not annualised)	26.98	
FY 2024-25	58.96	3
FY 2023-24	14.02	2
FY 2022-23	Nil	1
Weighted Average	34.15	

Notes:

- Return on Net Worth (%) = Restated profit/loss for the year divided by net worth as the end of year / period.
- "Net worth" means the aggregate value of the equity share capital and retained earnings as per Restated Financial Statements of the Company.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. RoNW x Weight for each year/total of weights.
- The figures disclosed above are derived from the Restated Financial Statements of the Company.

DISCLOSURES AS PER CLAUSE (9)(K)(4) OF PART A TO SCHEDULE VI OF SEBI (ICDR)

a) Price per share of Issuer Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares:

The Company has not issued any Equity Shares or convertible securities ("Security(ies)"), excluding shares issued under ESOP/ESOS and issuance of bonus shares, as applicable, during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b) Price per share of Issuer Company based on secondary sale / acquisition of shares (equity/convertible securities):

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

c) Information based on last 5 primary or secondary transactions (secondary transactions where Promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of the Prospectus irrespective of the size of transactions is as below:

Date of allotment / transfer	No. of Equity Shares*	Face value per equity share (₹)*	Issue / Transfer price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration
Primary issuances						
06/09/2025	18,75,000	10	Nil	Bonus Issue Baswaraj Madhavrao Barge	Other than cash	Nil
06/09/2025	18,75,000	10	Nil	Bonus Issue Shivling Madhavrao Barge	Other than cash	Nil
06/09/2025	18,75,000	10	Nil	Bonus Issue Suraj Shivraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Shruti Shivling Barge	Other than cash	Nil
06/09/2025	2,25,000	10	Nil	Bonus Issue Tejas Baswaraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Barge Yash Baswaraj	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Manisha Suraj Barge	Other than cash	Nil
06/09/2025	3,75,000	10	Nil	Bonus Issue Sarika Dhondiraj Barge	Other than cash	Nil
06/09/2025	1,50,000	10	Nil	Bonus Issue Jyoti Barge	Other than cash	Nil
09/08/2023	18,45,000	10	10	Right Issue Baswaraj Madhavrao Barge	Cash	1,84,50,000
09/08/2023	18,25,000	10	10	Right Issue Shivling Madhavrao Barge	Cash	1,82,50,000
09/08/2023	18,55,000	10	10	Right Issue Suraj Shivraj Barge	Cash	1,85,50,000
09/08/2023	3,75,000	10	10	Right Issue Shruti Shivling Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Tejas Baswaraj Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Barge Yash Baswaraj	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Manisha Suraj Barge	Cash	37,50,000
09/08/2023	3,75,000	10	10	Right Issue Sarika Dhondiraj Barge	Cash	37,50,000
Weighted average cost of acquisition (WACA) (primary issuances) (₹ per Equity Share)						4.97
Secondary transactions						
25/06/2025	1,50,000	10	Nil	Transfer from Tejas Barge to Jyoti Barge	Gift	Nil
Weighted average cost of acquisition (WACA) # (Secondary Transactions) (₹ per Equity Share)						Nil

* Adjusted for sub-division of face value of ₹100 per equity share to ₹10 per equity share pursuant to allotment on December 10, 2024.

d) Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Fixed price (i.e. ₹ 110) is '22.13' times the WACA
(a) Based on primary issuances	NA	Not Applicable
(b) Based on secondary transactions	NA	Not Applicable
(c) Based on last five transactions		
-Based on primary transactions	4.97	22.13
-Based on secondary transactions	Nil	Nil

The Issue Price is 11 times of the face value of the Equity Shares

e) Explanation for Issue price:

[Issue price is 22.13 times of WACA]

- Our manufacturing facility is designed with process-specific automation and control mechanisms at multiple stages. This smart feature reflects our commitment to innovation, efficiency, and operational reliability.
- Our company conduct in-house quality checks with respect to its finished products on regular intervals to meet the quality and food safety standards.
- Our Company offers customized DOC products tailored to meet specific client requirements.
- Our Company is eligible for the subsidy from the government of Maharashtra under the Package Scheme of Incentive, 2019.
- Our Company is in the process of increasing the processing Capacity of our existing Soybean Crude Oil Extraction Factory from 300TPD to 450 TPD.
- Our company currently sells Soybean Crude Oil to refineries which further process the crude oil into edible oil. Now our company is taking a step towards forward integration by setting up Refining and Bottling Plant for entering the segment of producing edible Soybean Oil leveraging its presence in Soybean Oil market.
- Our Company has been recently awarded a project for setting up of solar photovoltaic power generating stations of an aggregate capacity of 5 MW(AC) under Mukhyamantri Saur Krushi Yojana 2.0 - a scheme launched for implementation of feeder level solarisation under Component C of PM-KUSUM Scheme.
- The revenue from operations of our company, on restated basis, has been ₹1,200.21 Lakhs for the, ₹5,924.49 Lakhs, ₹32,475.64 Lakhs for the financial year ended on March

31, 2023, March 31, 2024 and March 31, 2025 and ₹19,115.19 Lakhs for the stub period year ended as on September 30, 2025.

The company EBITDA on restated basis has been ₹ (57.89) Lakhs, ₹ 259.47 Lakhs, ₹ 2,102.11 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 244.30 Lakhs for the stub period year ended as on September 30, 2025.

The Net Worth of our Company has been ₹ (47.76) Lakhs, ₹ 805.13 Lakhs, ₹ 1,961.82 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 2,686.78 Lakhs for the stub period year ended as on September 30, 2025.

The PAT of our Company on restated basis has been ₹ (57.76) Lakhs, ₹ 112.89 Lakhs, ₹ 1,156.69 Lakhs for the financial year ended on March 31, 2023, March 31, 2024 and March 31, 2025 and ₹ 724.96 Lakhs for the stub period year ended as on September 30, 2025.

Based on the above, it can be seen that the KPI's and the financial ratios of our Company display a strong increase on a year on year basis.

f) In accordance with the recommendation of the Independent Directors of our Company & pursuant to the Resolution passed by the Board of Directors of our Company on February 06, 2026, the Issue Price is justified based on the quantitative Factors, KPI's and the Financial Ratios of our Company as disclosed in the chapter titled "Basis of Issue Price" beginning on page 108 of the Prospectus.

PROPOSED LISTING: WEDNESDAY FEBRUARY 25, 2026 *

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY WHEREIN ALLOCATION IN THE NET ISSUE CATEGORY SHALL BE MADE TO (A) MINIMUM FIFTY PERCENT TO INDIVIDUAL INVESTORS WHO APPLIES FOR MINIMUM APPLICATION SIZE AND (B) REMAINING TO 1) INDIVIDUAL APPLICANTS WHO APPLIES FOR MORE THAN MINIMUM APPLICATION SIZE AND 2) OTHER INVESTORS INCLUDING CORPORATE BODIES OR INSTITUTIONS, IRRESPECTIVE OF THE NUMBER OF SPECIFIED SECURITIES APPLIED FOR. PROVIDED THAT THE UNSUBSCRIBED PORTION IN EITHER OF THE CATEGORIES SPECIFIED IN (A) OR (B) MAY BE ALLOCATED TO APPLICANTS IN ANY OTHER CATEGORY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 309 OF THIS PROSPECTUS.

The Equity shares offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received in-principal approval letter dated December 10, 2025 from BSE for using its name in this offer document for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated stock Exchange is BSE Limited ("BSE").

All Applicants were allowed to participate in the Issue through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs").

* Subject to receipt of listing and trading approvals from the BSE Limited.

SUBSCRIPTION DETAILS

The net offer has received 4100 applications before technical rejections for 1,10,43,600 equity shares resulting in 1.37 times. The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

The Issue was subscribed to an extent of 1.37 times i.e., Gross Subscription of Rs. 1,21,22,88,000/- for 1,10,43,600 equity shares were based on the bid file received from BSE on the closing day after closure of the Issue received as against Rs. 88,87,56,000/- for 80,79,600 equity shares. (including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 1.34 times (after technical rejection and bids not banked). i.e. Net Subscription of Rs. 1,18,70,76,000/- for 1,07,91,600 equity shares after eliminating technically rejected and bid not banked applications

Summary of the Valid Applications Received:

Category	Gross Application		Less: Rejections		Valid		Allotment	
	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares
Individual Applicant	3,765	90,36,000	61	1,46,400	3,704	88,89,600	2,737	65,68,800
Non-Individual Applicants (Non institutional applicants and QIB)	334	16,03,200	28	1,05,600	306	14,97,600	306	11,06,400
Reserved for Market Makers	1	4,04,400	0	0	1	4,04,400	1	4,04,400
Total	4,100	1,10,43,600	89	2,52,000	4,011	1,07,91,600	3,043	80,79,600

Allocation: The Basis of Allotment was finalized in consultation with the Designated stock Exchange - BSE on February 23, 2026

A. Allocation to Market Maker (After Technical Rejections & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1 times. The total number of shares allotted in this category is 4,04,400 Equity shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Applicant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted
4,04,400	1	100	4,04,400	100	4,04,400	4,04,400	4,04,400	1	1	1	4,04,400
Total	1	100	4,04,400	100	4,04,400	4,04,400	4,04,400	1	1	1	4,04,400

B. Allocation to Individual Investors (After Technical Rejections & Multiple Rejections and Withdrawal): The Basis of Allotment to the Individual Investors, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.35 times i.e. applications received for 14,97,600 shares & the total number of shares allotted in this category is 65,68,800 Equity Shares to 2737 successful Allottee. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in each Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off (8))	Allocation per Applicant (After Rounding Off (9))	Ratio of Allottees To Applicant:	Number of Successful applicants (after rounding off)	% to total	Total No. of Equity Shares allocated/ allotted	% to total
2,400	3,704	100	88,89,600	100	65,68,800	1,773.4341	2400	17	23	2,3,4,5,6,7,8,10,11,12,13,14,15,17,18,22,23	65,68,800	100

C. Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Non-Institutional Investors, at the issue price of Rs. 110/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.35 times i.e. applications received for 14,97,600 shares & the total number of shares allotted in this category is 11,06,400 Equity Shares to 306 successful Allottee.

No. of Shares Applied for (Category wise) (2)	No. of Applications received (3)	% to total (4)	Total No. of Equity Shares applied in each Category (5)	% of total (6)	Proportionate Shares Available (7)	Allocation per Applicant (Before Rounding Off (8))	Allocation per Applicant (After Rounding Off (9))	Ratio of Allottees (10)	Number of successful applicants (after rounding) (12)	% to total (13)	Total No. of shares allocated / allotted (14)	% to total (15)	Surplus / Deficit (7)-(14)
3,600	248	81.0458	8,92,800	59.6154	8,96,690.1961	3615.6863	3600	1	248	81.0458	8,92,800	81.0458	3,890.20
4,800	15	4.902	72,000	4.8077	54,235.29412	3615.6863	3600	1	15	4.902	54,000	4.902	235.29
6,000	6	1.9608	36,000	2.4038	21,694.11765	3615.6863	3600	1	6	1.9			

