FINANCIAL EXPRESS

FPOs SELLGOODS WORTH ₹444 CR ON NCDEX IN FY26

Rise in FPO trade on commodity bourses

SANDIP DAS New Delhi, December 14

THE FARMERS PRODUCER organisations' (FPOs) are increasingly participating in commodity bourse—NCDEX (National Commodity and Derivatives Exchange)—to sell their assorted farm goods, which has led to higher price realisation for their members through hedging. On the NCDEX platform, during April-November 2025-26, farmers' collectives have sold over ₹444 crore worth of agricultural commodities —cotton, cumin, castor, coriander, turmeric, cotton seed oil cake and guar-seed.

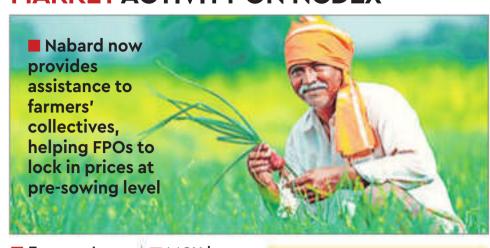
These collectives started using the commodity platform in FY25.

Nabard has started providing premium assistance to farmers' collectives for facilitating put options on spices and commodities —coriander and cumin. This has allowed FPOs to lock in prices at presowing level.

Sources said that Maharashtra-based Naadbramha Agro Farmer Producer Company sold over ₹75 crore of agricultural commodities — turmeric, guarseed and cotton seed oil on NCDEX, followed by Madhya Pradesh-based Soyamassagro Farmer Producer Company, which sold commodities valued over ₹44 crore in FY26.

"We are aiming to do trading of around ₹100 crore by the end of current fiscal on NCDEX platform,"Namdeo Budhewar, CEO, Naadbramha Agro Farmer Producer Company, told FE.

Similarly, Gujrat-based Santalpur Farmers Producer Company has sold about ₹22 crore and Sambhal Krishivikas Producer Company from MARKET ACTIVITY ON NCDEX



Farmers' collectives started using the commodity platform in FY25

■ MCX has also initiated onboarding of the FPOs on its platform.

■ Trading on commodity exchanges provides farmers' collective access to price discovery, transparent transaction

Rajasthan has sold around ₹ 18 crore on the commodity bourse this fiscal. A total of 39 farmers' collectives have clocked sales of more than ₹1 crore on the platform in FY26.

"We support FPOs by providing market access, training, and risk management tools to enhance produce sales across the country. These efforts connect FPOs to exchange platforms, enabling hedging in 23 commodities across 16 states, with 1.13 million farmers represented by 624 farmers' collectives," Arun Raste, MD, NCDEX, told *FE*. Raste said through NCDEX

e-Markets (NeML), FPOs buy and sell produce on spot markets and farmers collectives use NCDEX's futures and options trading to hedge price risks.

Meanwhile, commodity exchange MCX has also initiated onboarding of the FPOs on its platform.

According to an agriculture ministry official, trading on commodity exchanges provides farmers' collective

access to price discovery, transparent transactions, and a wider buyer base.

Farmers' groups have also stated that more commodities should be opened up for future trade, while the Securities and Exchange Board of India (Sebi) has extended the suspension of trading in derivative contracts for seven agricultural commodities, namely paddy (non-basmati), wheat, chana, mustard seed and its derivatives, soybean and its derivatives, crude palm oil, and moong, till March 31, 2026.

5.6 mn farmers have stake in 10,000 FPOs

According to the ministry, over 5.6 million farmers have joined 10,000 FPOs in five years under the central scheme aimed at boosting collective bargaining, lowering input costs, and higher sales. With women holding 38% share, FPOs clocked ₹15,282 crore turnover, aided by government support and digital platforms.

FROM THE FRONT PAGE

From catch-up to contender: How Gemini is challenging GPT

RAM SAID THAT Perplexity is strengthening its niche in citation-backed research, functioning as a precision search tool in contrast to legacy "needle-in-a-haystack" search models. Claude, particularly its 3.5 Sonnet and Opus variants, continues to lead in coding depth and ethical enterprise automation, making it attractive to regulated sectors where reliability, governance, and compliance outweigh conversational versatility.

According to Jacob Joseph, vice president of data science at CleverTap, Gemini 3 has forced the industry to rethink how progress is measured not just in terms of higher reasoning scores, but smoother workflows, better planning, and a more natural grasp of intent. A key driver of this shift is the rise of on-device AI.

"Google's work with Gemini Nano and Banana Pro signals a different philosophy of intelligence," Joseph said. "Instead of routing every action through the cloud, these

ED aims to

end legacy

early 2026

years ago in 1998.

FERA cases by

THE ENFORCEMENT DIREC-

TORATE has decided to bring

to a conclusion cases regis-

tered under the Foreign

Exchange Regulation Act

(FERA), which was repealed by

the country more than 25

loaded FERA of 1973 was replaced in June 2000 by the

Foreign Exchange Management

Act (FEMA) of 1999, a civil law.

federal probe agency has begun identifying about 400-

500 cases in which adjudica-

tion proceedings pending

before various courts under

the FERA can be fast-tracked

for closure, as the individuals

under prosecution have either

died or gone untraceable, or

the assets under question have

been liquidated or have ceased

to exist.

Officials told *PTI* that the

The criminal sections-

models work locally, resulting in lower latency, stronger privacy, and usefulness even when connectivity drops."

India is poised to become the global testbed for this transition. "We have an enormous spectrum of devices, a massive mobile-first population, and now a zero-switch-cost environment created by GPT Go being free, Gemini bundled with Jio, and Perplexity arriving through Airtel," Joseph said. If a model can deliver intelligence instantly and reliably in India, he added, it can deliver it anywhere.

OpenAI's reported internal "code red" reflects this shifting landscape. In a memo to staff, CEO Sam Altman urged teams to accelerate improvements across OpenAI's products, particularly in personalisation, reliability, image generation, and overall user experience.

Arjun Nagulapally, CTO at AIONOS, said today's AI models show far stronger alignment with user intent than even a year ago. "They are not

Closure

just better in language fluency, but in context retention, reasoning scaffolding, and task abstraction," he said. The new competitive dynamic, he added, is no longer just about performance. It is about ecosystem lock-in through habit formation and workflow intelligence. The market is moving from which model is best to which system knows

Joseph believes the next decisive advantage will come from delivering intelligence that feels effortless, like systems that understand intent, tolerate imperfect phrasing, work without ceremony, and remain responsive regardless of network conditions. That is the battleground Gemini has entered, and it presents a real challenge. Can ChatGPT

"Absolutely," Joseph said, "but it will need to compete on distribution and usability, not just model depth. GPT-5.2 is clearly OpenAI's attempt to close that gap."

SREI EQUIPMENT FINANCE LIMITED CIN: U70101WB2006PLC109898

Registered Office: "Viswakarma", 86C, Topsia Road (South), Kolkata - 700046 Head Office: Plot No. Y-10, Block EP, Sector-V, Salt Lake City, Kolkata-700091 Email: sefl@srei.com; Website: www.srei.com

NOTICE

This is to inform the public in general and customers of Srei Equipment Finance Limited (SEFL) that the following Branch Offices of the Company as per details mentioned below shall stand closed and merged with the Zonal Offices w.e.f March 16, 2026

Closure Branch Address

To be

Merged

Branch Address

CHRO

branch	(CONTRACTOR OF THE PARTY OF THE	with	Bislian Carries 1
Vizag	D.No.1-83-18/1/1, MIG 76, Sector 3, MVP Colony, Visakhapatnam - 530017	Vizag	Om Chambers, D.No. 1-10-74/TF, Ward Block 1st, 3rd Floor, Dwarkadas Colony, Begumpet, Hyderabad-500016
Nagpur	3rd Floor, Shradha House, Plot 345, Ward - 65, Sardar Vallabh Bhai Patel Marg, Kingsway Road, Nagpur-440001	-	Unit No.901, 9th Floor, A Wing, Supreme Business Park, Supreme City, Vill-Powai, Mumbai - 400076
Nashik	106, 1st Floor, Ronak Heights, Racca Colony, Sharanpur Road, Nashik – 422002		
Pune	201, Lotus Plaza Apartment Condominium, Survey No. 15/1B/1, CTS No.681, Kotrud Haveli, Pune-411038		

For any enquiries/grievances, please contact: Mr. Surendra Kumar Agarwal (Chief Nodal Officer) M: 8696911441; Email - surendra@srei.com

Date: 15.12.2025 Subir Roy Choudhury Place: Kolkata

Gold, silver rally to extend record run, say analysts

GOLD AND SILVER prices are poised to maintain their recordsetting rally in the coming week as investors focus on global inflation data and key macroeconomic indicators that shape central bank policy paths, analysts said.

The spotlight will be on macroeconomic numbers, including inflation readings from India, the US, Europe, and the UK, as well as provisional manufacturing and services PMI data across major economies.

Repco

Repco Home Finance Limited

CIN-L65922TN2000PLC044655 Registered Office: Repco Tower, No. 33,

North Usman Road, T. Nagar, Chennai-600017 Corporate Office: Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai-600032 Ph: (044) - 4210 6650 E-mail: cs@repcohome.com Website: www.repcohome.com

SPECIAL WINDOW FOR RE-LODGEMENT OF PHYSICAL SHARE TRANSFER REQUESTS

This is to bring to your kind attention that SEBI vide circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025 has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to 1" April, 2019 and rejected/ returned/ not attended to due to deficiency in the documents/ process/ or otherwise, and could not be re-lodged upto 31" March, 2021. The special window shall be open for a period of six months from 7" July 2025 to 6" January 2026. During this period, the securities that are relodged for transfer (including those requests that are pending with the company RTA, as on 2nd July, 2025) shall be issued only in demat mode. Accordingly shareholders are requested to approach the RTA of the Company, M/s. KFir Technologies Limited at Selenium Building, Tower B, Plot No 31 & 32, Financial District, Nanakramquda, Hyderabad, Telangana- 500032 or Email: einward.ris@kfintech.com or website: www.kfintech.com to re-lodge earlier pending transfer requests, if any, and complete the transfer procedure within the

Place: Chennai Date: 14.12.2025

timeline as allowed by SEBI

For Repco Home Finance Limited Sd/- Ankush Tiwari Company Secretary & Compliance Officer Aham Housing Finance Limited Sanmar Shipping Limited ("Investor/ Transferee"

(Formerly known as Aham Housing Finance Pvt Ltd) ("Company") CIN: U65922TN2017PLC153589 CIN: U63090TN1994PLC028616 Registered Office: 9, Cathedral Road, Registered Office: 769, G-129, Phase-III, Spencer

Chennai - 600086 Plaza, Anna Salai, Chennai, Tamil Nadu, India - 600 002. Email:pdjoshi@ahamhfc.com Email:pua1@sanmargroup.com PUBLIC NOTICE PURSUANT TO PARAGRAPH 8 OF PARA C OF CHAPTER - II

TO THE RESERVE BANK OF INDIA (NON BANKING FINANCIAL COMPANIES -ACQUISITION OF SHAREHOLDING OR CONTROL) DIRECTIONS, 2025. Notice is hereby given that pursuant to the aforesaid paragraph of the aforementioned

Directions that Sanmar Shipping Limited("Investor/Transferee") proposes to invest in Aham Housing Finance Limited ("Company") by way of acquisition of shares from existing shareholders and also by subscription of equity shares which is likely to result in the Investor/ Transferee holding up to 43.24% of the paid up equity capital (*Proposed Transaction"). The Company has obtained permission from the Reserve Bank of India with respect to the

Proposed Transaction as required under the aforesaid Directions. The Proposed Transaction is subject to due corporate approvals of the Company and the Investor/Transferee, and would be carried out after a period of 30 days from the date of publication of this notice. The reason for the Proposed Transaction is to enable the Company to meet its business

purposes and strengthen the overall financial position of the Company. The transfer and issuance of securities is aligned with the Company's long-term vision and growth strategy and the infusion of capital will enable the Company to enhance its operational capabilities.

For Aham Housing Finance Limited

Chennai, Tamil Nadu, India - 600 002

For Sanmar Shipping Limited

Mr. Venkatesh Kannappan Mr. P U Aravind Managing Director and CEO

769, G-129, Phase-III, Spencer Plaza, Anna Salai,

9. Cathedral Road, Chennai - 600086

Place: Chennai Date: 15.12.2025

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INITIAL PUBLIC OFFERING OF EQUITY SHARES OF THE COMPANY ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE 'STOCK EXCHANGES') IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



PUBLIC ANNOUNCEMENT



SHIVGANGA DRILLERS LIMITED

Our Company was incorporated as "Shivganga Drillers Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 8, 2005 issued by the Registrar of Companies, U. P. & Uttaranchal, Kanpur. Subsequently, our Company was converted to a public limited company pursuant to a special resolution passed by Shareholders of our Company at the Extra-ordinary General Meeting held on August 26, 2025 under the name and style of "Shivganga Drillers Limited", and a fresh certificate of incorporation dated September 26, 2025 was issued by the Central Processing Centre. For further details relating to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 243 of the draft red herring prospectus dated December 12, 2025 ("DRHP")

Registered Office: 104, Corporate House, 169, R.N.T. Marg, Indore Tukoganj, Indore - 452001, Madhya Pradesh, India, Contact Person: Pushpa Panwar, Company Secretary and Compliance Officer

Telephone: 07314982657; E-mail: compliance@shivganga.in; Website: https://shivganga.in/ Corporate Identity Number: U35115MP2005PLC022112

OUR PROMOTERS: BHANWARLAL RATHI, MANOJ BAHETY, MUKUL BAHETY, ANUJ RATHI, SHREYAS BAHETY, SUNITA BAHETY AND PRIYANKA RATHI

INITIAL PUBLIC OFFERING OF UP TO [...] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SHIVGANGA DRILLERS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹4,000 MILLION ("THE ISSUE") THE ISSUE SHALL CONSTITUTE [•] % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

HERRING PROSPECTUS WITH THE ROC. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE ISSUE. PRIOR TO THE COMPLETION OF THE ISSUE AND ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE ISSUE OR THE ISSUE MAY BE SUCCESSFUL AND WILL RESULT IN LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS. THE PRICE BAND, THE MINIMUM BID LOT, IF ANY WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRUM, AND WILL BE ADVERTISED IN ALL EDITIONS OF [+], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [+], A HINDI NATIONAL DAILY NEWSPAPER AND [+] EDITIONS OF [*], A HINDI DAILY NEWSPAPER (HINDI BEING THE REGIONAL LANGUAGE OF MADHYA PRADESH, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, in consultation of the BRLM, for reasons to be recorded in writing, may extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective website of the Book Running Lead Manager and at the terminals of the Members of the Syndicate and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Bank(s), as applicable This Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process and is in compliance with

Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion") provided that our Company, in consultation with the BRLM, may 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 40% shall be reserved in the following manner (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Fund, 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 to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Issue shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations ("Retail Portion"), subject to valid Bids being received from them at or above the Issue Price. Further all potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCSBs or the Sponsor Banks, as applicable, to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Issue through the ASBA process. For details, see "Issue Procedure" on page 382 of the

regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares pursuant to the Issue and has filed the DRHP dated December 12, 2025 with the SEBI and with the Stock Exchanges on December 12, 2025. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and Stock Exchanges shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement, by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com, on the website of the Company at https://shivganga.in/ and the website of the BRLM, i.e., Aryaman Financial Services Limited at www.afsl.co.in. Our Company hereby invites the public to provide comments on the DRHP filed with SEBI and the Stock Exchanges with respect to disclosures made in the DRHP. The public are requested to send a copy of the comments to SEBI, the Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned below in relation to the Issue. All comments must be received by SEBI and/or Company and/or the BRLM and/or the Company Secretary and Compliance Officer of our Company in relation to the Issue at their respective addresses mentioned below on or before 5:00 p.m. on the 21st day from the date of publication of this public announcement. 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

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and

advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the Red Herring Prospectus ("RHP") and must be made solely on the basis of such RHP that shall be filed with the RoC as there may be material changes in the RHP from the DRHP. The Equity Shares, when Issued, through the RHP, are proposed to be listed on BSE and NSE. For details of the main objects of the Company as contained in its Memorandum of Association, see "History and

Certain Corporate Matters" on page 243 of the DRHP. The liability of the members of the Company is limited by shares. For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of the Company see "Capital Structure" on page 78 of the DRHP.

ARYAMAN FINANCIAL SERVICES LTD	Bigshare Services Pvt. Ltd.		
Aryaman Financial Services Limited 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai - 400 001, Maharashtra, India Telephone: +91-22-6216 6999 E-mail: ipo@afsl.co.in Investor Grievance E-mail: feedback@afsl.co.in Website: www.afsl.co.in Contact Person: Vatsal Ganatra/ Rocky Shyamal SEBI Registration Number: INM000011344	Bigshare Services Private Limited S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Telephone: +91 022 6263 8200 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: https://www.bigshareonline.com/ Contact Person: Babu Rapheal C. SEBI Registration Number: INR000001385		

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

DETAILS OF THE BOOK RUNNING LEAD MANAGER

For SHIVGANGA DRILLERS LIMITED On behalf of the Board of Directors

Place: Indore, Madhya Pradesh Date: December 12, 2025

> Pushpa Panwar Company Secretary and Compliance Officer

SHIVGANGA DRILLERS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP dated December 12, 2025 with SEBI and the Stock Exchanges on December 12, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in. and is available on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, on the website of the Company at https://shivganga.in/ and the website of the BRLM, i.e., Aryaman Financial Services Limited at www.afsl.co.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead rely on their own examination of our Company and the Issue, including the risks involved, for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, 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 U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside of the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those

offers and sales occur. There will be no public offering in the United States

epaper.financialexpress.com