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SHRI KANHA STAINLESS LIMITED

CIN: U27109RJ2015PLC047890

Shri Kanha Stainless Limited (the "Company" or the "Issuer") was incorporated under the name and style of 'Kanha Stainless Private Limited', a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated July 10, 2015 issued by the, Registrar of Companies, Rajasthan at Jaipur. Subsequently, pursuant to resolutions passed by our Board of Directors in their meeting held on October 12, 2017 and by our Shareholders in the extraordinary general meeting held on October 23, 2017, the name of our Company was changed to 'Shri Kanha Stainless Private Limited' and a fresh certificate of incorporation dated November 09, 2017 was issued by the Registrar of Companies, Rajasthan at Jaipur. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in their meeting held on July 11, 2024 and by our Shareholders in an extraordinary general meeting held on August 09, 2024 and consequently the name of our Company was changed to 'Shri Kanha Stainless Limited' and a fresh certificate of incorporation dated August 30, 2024 was issued by the Registrar of Companies, Central Processing Centre. For details of change in Registered Office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 169 of the Prospectus.

Registered Office: Plot No. 70-B, Unit No. 401-402, 4th Floor, Trimurty Prime Tower, Nirwaroo Road, Jhotwara, Jaipur - 302 012, Rajasthan, India; Telephone: +91 9257043976 ; E-mail: info@kanhastainless.com; Website: www.kanhastainless.com; Contact Person: Arzoo Mantri, Company Secretary & Compliance Officer; Corporate Identity Number: U27109RJ2015PLC047890

PROMOTERS OF OUR COMPANY: JAI BHAGWAN AGARWAL, KAVITA AGARWAL, SHASHANK AGRAWAL AND NEHA AGARWAL

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF EMERGE PLATFORM OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE).”

THE ISSUE

PUBLIC ISSUE OF 51,42,400* EQUITY SHARES OF FACE VALUE ₹ 10 EACH (“EQUITY SHARES”) OF THE COMPANY FOR CASH AT A PRICE OF ₹90/- PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 80/- PER EQUITY SHARE) (THE “ISSUE PRICE”), AGGREGATING ₹4,628.16 LACS (“ISSUE”) OUT OF WHICH 2,59,200 EQUITY SHARES AGGREGATING TO ₹233.28 LAKHS IS RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 48,83,200 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AT AN ISSUE PRICE OF ₹ 90/- PER EQUITY SHARE AGGREGATING TO ₹4,394.88 LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE CONSTITUTES 33.00 % AND 31.34 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 274 OF THE PROSPECTUS.

*Subject to finalisation of basis of allotment.

DETAILS OF THE SELLING SHAREHOLDERS AND OFFER FOR SALE - NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES.

FIXED PRICE ISSUE AT ₹90/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE ISSUE PRICE IS 9.0 TIMES THE FACE VALUE OF THE EQUITY SHARES THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 IS 16.23

BIDS CAN BE MADE FOR A MINIMUM OF 3,200 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

The Issue is being made through the Fixed Price Process, in compliance with chapter IX of the Securities and Exchange Board of India (Issue Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) wherein minimum 50% of the Issue shall be available for allocation to Individual Investors (“IIs”) and the balance shall be offered to individual Applicants other than IIs and other Investors including QIBs, corporate bodies or institutions. For further details please refer the section titled "Issue Structure" on page 284 of the Prospectus.

ISSUE PROGRAM

BID/ISSUE OPENS ON: WEDNESDAY, DECEMBER 3, 2025

BID/ ISSUE CLOSES ON: FRIDAY, DECEMBER 5, 2025



UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. **

Investors are required to ensure that the Bank Account used for applying is linked to their PAN.

BRIEF DESCRIPTION OF THE BUSINESS OF THE ISSUER

Our promoters have started the company in 2015 with a vision of a leading Stainless Steel Sheet manufacturers in India of precision stainless steel cold rolled strips. Offering a wide choice of thin and ultra-thin Cold rolled strips, the precise properties of strips produced to meet the most requirements. They are in the business of converting HR coils into CR coils and manufacturing coils in standard sizes and thickness of grade 200, 300 and 400 series from 0.08mm – 2.00mm as required by the producer industries. Our main focus is to be a profitable, quality driven, value-conscious and customer-focused supplier.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE NSE.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

The Issue Price is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter title “Basis for Issue Price” beginning on page 113 of the Prospectus.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 27, 2025, the above provided Issue Price is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Issue Price' section beginning on page 113 of the Prospectus vis-a-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s), as applicable, disclosed in “Basis for Issue Price' section beginning on page 113 of the Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

1. Risk to Investors: Summary description of key risk factors based on materiality:

- Our expansion into new product categories and an increase in the number of products offered by us may expose us to new challenges and more risks.
- Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.
- We generate our major portion of sales from our operations in certain geographical regions. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
- Significant Related Party Transactions with Group Company (Navbharat Tubes Private Limited) for Sales and Purchases
- There are outstanding litigations involving our Company which, if determined adversely, may adversely affect our business and financial condition.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

Name of the company	Face value	CMP	EPS (₹)		NAV (₹ per share)	P/E Ratio	RoNW (%)	PAT margin (%)
			Basic	Diluted				
Shri Kanha Stainless Limited	10.00	NA	5.55	5.55	11.65	16.23	47.61%	3.97%
Peer Group								
Hisar Metal Industries Limited	10.00	206.67	5.89	5.89	116.00	35.09	9%	1.30%
Quality Foils (India) Limited	10.00	76.05	4.97	4.97	106.00	15.30	4%	0.30%

Source: All the financial information for the listed industry peers mentioned above is on a consolidated basis sourced from the results of the peer company uploaded on BSE/NSE website for the year ended March 31, 2025

3. Weighted Average Return on Net worth (RoNW) for period ended September 30, 2025 and the Financial Year ended March 31, 2025, March 31, 2024 and March 31, 2023 as per Restated Financial Statements is as follows(RoNW):

Fiscal Year ended	RoNW (%)	Weight
March 31, 2025	47.61%	3
March 31, 2024	40.85%	2
March 31, 2023	19.11%	1
Weighted Average	40.61%	
September 30, 2025*	26.55%	

* Not annualized

Note: Return on Net Worth (%) = Profit for the period/ year / Net Worth at the end of the period/year.

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

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares

There have been no issuance of Equity Shares, excluding shares issued as bonus shares, during the 18 months preceding the date of this 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)), in a single transaction or multiple transactions combined together over a span of 30 days:

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

There have been no secondary sale / acquisitions of Equity Shares or convertible securities, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this 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) Price per share based on the last five primary or secondary transactions:

Type of transaction	Weighted average cost of acquisition (₹ per equity shares)
Weighted average cost of primary/new issue acquisition	NA
Weighted average cost of secondary acquisition	10.00**

*Calculated for last 18 months

** Calculated for Transfer of Equity Shares for the last 18 months.

a) Weighted average cost of acquisition, Issue Price

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Offer Price (i.e. ₹ 90/-)
Weighted average cost of acquisition of primary / new issue as per paragraph (a) above.	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph (b) above.	10.00	9.00

ADDITIONAL INFORMATION FOR INVESTORS:

1. Details of proposed /undertaken pre-issue placements from the Prospectus filing date - Our Company has not undertaken any Pre-IPO Placements from the date of filing of Draft Prospectus.

2. Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the Prospectus filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the Prospectus filing date.

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

S. No.	Names	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment*			
				At the Issue Price (₹90)		At the Issue Price (₹90)	
		No. of equity Shares	As a % of Pre-Issue Capital	No. of equity shares	As a % of Post-Issue Capital	No. of equity shares	As a % of Post Issue Capital
Promoters							
1.	Jai Bhagwan Agarwal	41,98,800	40.22%	41,98,800	26.95%	41,98,800	26.95%
2.	Shashank Agrawal	23,98,800	22.98%	23,98,800	15.39%	23,98,800	15.39%
3.	Neha Agarwal	12,00,000	11.49%	12,00,000	7.70%	12,00,000	7.70%
4.	Kavita Agarwal	26,38,800	25.28%	26,38,800	16.93%	26,38,800	16.93%
Total		1,04,36,400	99.97%	1,04,36,400	66.97%	1,04,36,400	66.97%

S. No.	Names	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment*			
				At the Issue Price (₹90)		At the Issue Price (₹90)	
		No. of equity Shares	As a % of Pre-Issue Capital	No. of equity shares	As a % of Pre-Issue Capital	No. of equity shares	As a % of Post Issue Capital
Promoters' Group							
5.	Ayush Agarwal	1,200	0.01%	1,200	0.001%	1,200	0.001%
6.	Jai Bhagwan Agarwal HUF	1,200	0.01%	1,200	0.001%	1,200	0.001%
7.	Shashank Agarwal HUF	1,200	0.01%	1,200	0.001%	1,200	0.001%
Total		3,600	0.03%	3,600	0.03%	3,600	0.03%
Top 10 Shareholders of the Company as at Allotment ^							
	Nil	-	-	-	-	-	-

*Based on the Issue price of ₹90 and subject to finalization of the basis of allotment

Notes:

- The promoter group shareholders are Jai Bhagwan Agarwal, Kavita Agarwal, Shashank Agrawal and Neha Agarwal.
- Assuming full subscription in the Issue (fresh issue). The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the Prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of allotment, it will be updated in the shareholding pattern in the prospectus).

Continued to next page.....

BASIS FOR ISSUE PRICE

The “Basis for Issue Price” on page 113 of the Prospectus has been updated with the above Risk to Investors. Please refer to the website of the LM for the “Basis for Issue Price” updated with the above price.

INDICATIVE TIMELINES FOR THE ISSUE

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

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS

For information on the main objects of our Company, see “*History and Certain Corporate Matters*” on page 169 of the Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue.

LIABILITY OF MEMBERS AS PER MOA

The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE

The authorized share capital of the Company is ₹ 16,00,00,000 divided into 1,60,00,000 Equity Shares of ₹ 10/ each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹10,44,00,000 divided into 1,04,40,000 Equity Shares of ₹ 10/ each. For details of the Capital Structure, see “Capital Structure” on the page 76 of the Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Jai Bhagwan Agarwal	10	1,10,000	Jai Bhagwan Agarwal	10.00	41,98,800
Shashank Agrawal	10	30,000	Shashank Agrawal	10.00	23,98,800
Neha Agarwal	10	20,000	Neha Agarwal	10.00	12,00,000
Kavita Agarwal	10	20,000	Kavita Agarwal	10.00	26,38,800
Ayush Agrawal	10	20,000			

LISTING

The Equity Shares issued through the Prospectus are proposed to be listed on the EMERGE Platform of NSE (“NSE EMERGE”). Our Company has received an “In-principle” approval from the NSE for the listing of the Equity Shares pursuant to letter dated October 13, 2025. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Prospectus has been submitted for registration to the ROC, Jaipur on November 27, 2025 in accordance with Section 26(4) of the Companies Act, 2013.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire “Disclaimer Clause of SEBI” beginning on page 265 of the Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):

“It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the ‘Disclaimer Clause of NSE’ .”

The investors are advised to refer to page no. 266 of the Prospectus for the full text of the Disclaimer clause pertaining to NSE.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 26 of the Prospectus.

CREDIT RATING : Not Applicable

DEBTENTURE TRUSTEE : Not Applicable

IPO GRADING : Not Applicable

LEAD MANAGER TO THE ISSUE




Kreo Capital Private Limited
2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India
Telephone: 0712-2997550/ 0712-2997551
E-mail: office@kreocapital.com
Website: www.kreocapital.com
Investor grievance: office@kreocapital.com
SEBI Registration Number: INM000012689
Contact Person: Ayush Parakh

REGISTRAR TO THE ISSUE



MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II New Delhi- 110 020
Telephone: +91 112 638 7281/83, 114 132 0335
Facsimile: +91 112 638 7384
E-mail: ipo@masserv.com
Website: www.masserv.com
Investor grievance: investor@masserv.com
SEBI Registration Number: INR000000049
Contact Person: N. C. Pal

COMPANY SECRETARY AND COMPLIANCE OFFICER



Arzoo Mantri,
Company Secretary and Compliance Officer
Address: Plot No. 70-B, Unit No. 401-402, 4th Floor, Trimurti Prime Tower, Nirwaroo Road, Jhotwara, Jaipur – 302 012, Rajasthan, India
Telephone: +91 925 704 3976; **E-mail:** info@kanhastainless.com
Website: www.kanhastainless.com;

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

Availability of Prospectus: Investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of LM at www.kreocapital.com and website of Company at www.kanhastainless.com

Availability of Abridged Prospectus: A copy of the abridged prospectus shall be available on the website of the Company, LM and NSE at www.kanhastainless.com, www.kreocapital.com and www.nseindia.com, respectively.

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Shri Kanha Stainless Limited, Lead Manager: Kreo Capital Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter “Issue Procedure” on page 287 of the Prospectus

BANKER TO THE ISSUE: Axis Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

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

For **SHRI KANHA STAINLESS LIMITED**

Sd/-

JAI BHAGWAN AGARWAL

Designation: Chairman and Managing Director

DIN: 01575848

Shri Kanha Stainless Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Jaipur on November 27, 2025. The Prospectus is available on the website of the Lead Manager at www. kreocapital.com the website of the NSE i.e., www.nseindia.com, and website of our Company at www.kanhastainless.com
Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Prospectus, including the section titled “Risk Factors” of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the U.S. Securities Act (“the Securities Act”) or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.