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Public Announcement

KRUPALU METALS LIMITED

(Formerly known as Krupalu Metals Private Limited)

Our Company was originally incorporated as a Private Limited Company in the name of “Krupalu Engineering Services Private Limited” on March 05,2009 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U29190GJ2009PTC056265 issued by Assistant Registrar of Companies – Gujarat, Dadra and Nagar Havelli. Subsequently the name of our company was changed to “Krupalu Metals Private Limited” vide a fresh Certificate of Incorporation consequent upon name change of the Company dated September 16, 2011 bearing Corporate Identification Number U27205GJ2009PTC056265 issued by Registrar of Companies – Gujarat, Dadra and Nagar Havelli. Subsequently, our company gets converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to “Krupalu Metals Limited” vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated June 20, 2024 bearing Corporate Identification Number U27205GJ2009PLC056265 issued by Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Certain Corporate Matters” beginning on page no 141 of the Prospectus.

Registered Office: Plot No 4345, GIDC PHASE-III, Dared Udhyanagar, Jamnagar, Gujarat, India, 361009. Contact Person: Pooja Gupta, Company Secretary & Compliance Officer; Tel No: + 91 7862060996
E-Mail ID: compliance@krupalumetals.com; Website: www.krupalumetals.com; CIN: U27205GJ2009PLC056265



Scan this QR code
to view the Prospectus

OUR PROMOTERS: MR. JAGDISH PARSOTTAMBHAI KATARIYA & MR. NAVINBHAI KATARIYA

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“THE SEBI (ICDR) REGULATIONS”) AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED (“BSE SME”), BSE LIMITED (“BSE”) IS THE DESIGNATED STOCK EXCHANGE

THE ISSUE

INITIAL PUBLIC OFFER OF 18,72,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF KRUPALU METALS LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹72/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹62/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 1,347.84 LAKHS (“THE ISSUE”), OF WHICH 94,400 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹72/- PER EQUITY SHARE, AGGREGATING TO ₹ 67.97 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 17,77,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹72/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,279.87 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 31.88% AND 30.27% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

FIXED PRICE ISSUE AT ₹ 72/- PER EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH

THE ISSUE PRICE IS 7.2 TIMES OF THE FACE VALUE OF EQUITY SHARES

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2024-25 AT THE ISSUE PRICE IS 13.39 TIMES

BID CAN BE MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLE OF 1,600 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ISSUE OPENS ON: MONDAY, SEPTEMBER 08, 2025

ISSUE CLOSES ON: WEDNESDAY, SEPTEMBER 10, 2025

UPI mandate end time and date shall be at 5:00 on the Offer Closing Date

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Krupalu Metals Limited is engaged in the manufacturing of wide range of brass and copper products. The company specializes in producing brass and copper sheets and strips, metal components, and providing various job work services. These metal components include cutting components, inserts, pipe fittings, profiles, terminals, electrical components, bus bars, and many other customized products. In addition to its manufacturing capabilities, the company also trades raw materials, ensuring that it has access to a diverse range of metal products to meet the specific requirements of its customers across different industries.

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 257 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, AHMEDABAD AS REQUIRED UNDER SUB-SECTION 4 OF SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

Individual Investors who applies for minimum application size: 50% of the Net Issue	Individual Investors who applies for more than minimum application size and other investors category: 50% of the Net Issue. Market Maker: 5.04% of the Total issue
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IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER

In accordance with the recommendation of the Independent Directors of our Company, pursuant to the Resolution dated August 23, 2025 the above Issue Price is justified based on the quantitative factors/KPI's disclosed in the “Basis for Issue Price” beginning on Page No. 83 of the Prospectus vis-à-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s), as applicable and disclosed in “Basis for Issue Price” beginning on Page No. 83 of the Prospectus and provided below in the Advertisement.

ASBA*	Simple, Safe, Smart way of Application!!!!	*Application Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the Bank Account. For further details, check section on ASBA below.	Mandatory in Public Issues. No Cheque will be accepted		UPI now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount up to Rs. 5,00,000. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN UPI – Now available in ASBA for Individual Investors and Non-Institutional Investors applying through Registered Brokers, DP's & RTA. Such Bidders also have the option to submit the application directly in the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
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*ASBA is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA below.”

*ASBA has to be availed by all the Investors. UPI may be availed by availed by Individual Investors Individual Investors.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and General Information Documents and also please refer to the section “Issue Procedure” beginning on page 257 of the Prospectus

In case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days. Any revision in the Issue Period. If applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the Lead Manager and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

The Issue is being made through the Fixed price Issue, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of the SEBI ICDR Regulations, 2018, the offer is being made for atleast 25% of the post-offer paid-up Equity Share Capital of our Company. The issue is being made under Regulation 229(1) of Chapter IX of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 via fixed issue process. All Bidders for details refer the chapter titled “Issue Procedure” beginning on page no. 257 of the Prospectus.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) as per the SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors. For further details, please refer to section titled “Issue Procedure” beginning on page 260 of the Prospectus. As per SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor’s bank accounts. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

RISKS TO INVESTORS:

Risk to Investors: Summary Description of key risk factors based on materiality:

The below mentioned risks are top 10 risk factor per the Prospectus:

- Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- If we are unable to successfully implement our proposed expansion plans; our results of operations and financial condition could be adversely affected.
- Our Company is yet to place orders for purchase of plant and machinery. Any delay in placing orders or procurement of such plant and machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
- One of the Directors, Shri. Jagdish Katariya, had been arrested in connection with a matter in the past. While all necessary precautions and compliance measures are being observed, there can be no assurance that similar legal proceedings or arrests will not occur in the future. Any such event may have a material adverse impact on the Company’s reputation, business operations, financial condition, and results of operations
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- We derive a significant portion of our revenue from the sale of Sheets (Brass & Copper) and any reduction in demand or in the manufacturing of such product could have an adverse effect on our business, results of operations and financial condition.
- The capacity expansion for the manufacturing of Brass & Copper Sheets is based on the expected domestic demand in India, with no confirmed order book for the additional production, and our sales are concentrated primarily in India, making us vulnerable to market fluctuations, regulatory changes, and economic downturns.
- The geographical concentration of our manufacturing facilities in Gujarat may restrict our operations and adversely affect our business and financial conditions.
- Substantial portion of our revenues has been dependent upon few customers/dealers. The loss of any one or more of our major customers would have a material effect on our business operations and profitability.
- There may be potential conflict of interests between Our Company, Promoter Group Entities, Group Companies and other venture or enterprises promoted by our promoter or directors.

For further details, please refer chapter titled “Risk Factors” on page 22 of the Prospectus

2. Details of Suitable Ratios

Considering the nature and product manufactured by our company, turnover and size of business of our Company, the peer companies mentioned below are not strictly comparable. However, the below mentioned listed company have been taken into consideration as peer comparative listed companies and has been included for broad comparison only.

Name of Company	CMP (in ₹)**	Face Value (in ₹)	EPS Basic	NAV per Equity Share	P/E Ratio	RONW (%)	Turnover (₹ in Lakhs)
Peer Group*							
Sprayking Limited	2.24	10.00	0.42	2.81	5.33	7.45%	6,195.21
Poojawestern Metaliks Limited	28.00	10.00	1.53	13.38	18.30	11.46%	5,036.58
Issuer Company							
Krupalu Metals Limited^	72.00	10.00	5.38	15.31	13.39	35.12%	4,838.61

#Considering the nature and size of business of the Company, the peers may not be exactly comparable. Hence a strict comparison is not possible. However, the above companies have been included for broader comparison.

^ Based on full completed financial year ended on March 31, 2025 on Restated basis. *Source for Peer Companies: Annual Reports and stock exchange data (figures as on March 31, 2025)

**CMP as on 22/08/2025 for Peer Group and IPO price for Issuer Company.

(For detailed information please refer chapter titled “Basis for Issue Price” beginning on page no. 83 of the Prospectus).

3. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company.

Sr No	Financial Year	Return on Net Worth (%)	Weight
1	Year ended March 31, 2023	16.33%	1
2	Year ended March 31, 2024	38.06%	2
3	Year ended March 31, 2025	35.12%	3
	Weighted Average	32.97%	

Note:

- Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

- Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

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

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

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under issuance of bonus shares, 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)), 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/ convertible securities)

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

Date of Allotment/ Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price /Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of acquisition (Allotment/ Acquired/ transfer)	Nature of Consideration	Percentage of Pre-Issue Equity Share Capital (%)
15-01-2024	3,20,000	10.00	5.625	Transfer	Cash	13.33%
Weighted Average Cost of Acquisition (WACA) per Equity Share						5.625

c) Weighted average cost of acquisition and offer price:

Type of Transactions	Weighted Average Cost of Acquisition (₹ per Equity Shares)	Offer Price (i.e., ₹72/-)
Weighted average cost of acquisition of primary / new issue as per paragraph 7(a) above^	-	-
Weighted average cost of acquisition of Secondary sale / acquisition as per paragraph 7(b) above^^	5.625	12.8 times

^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 7(a)

ADDITIONAL INFORMATION FOR INVESTORS					
Details of proposed/undertaken pre-issue placements from the filing date: Our Company has not undertaken any Pre-IPO Placements.					
Transactions 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 filing date: Not Applicable					
Details of the pre-issue shareholding of promoter(s), promoter group and additional top 10 Shareholders of the Company:					
Sr. No.	Name of Shareholder	Pre-Issue Shareholding as at the date of the Advertisement		Post-Issue Shareholding as at *Allotment At the Issue Price (₹ 72/-)	
		Number of Equity Shares	Shareholding (in %)	Number of Equity Shares	Shareholding (in %)
Promoter					
1.	Jagdish Parsottambhai Katariya	18,09,708	45.24%	18,09,708	30.82%
2.	Navinbhai Katariya	5,18,981	12.97%	5,18,981	8.84%
Total (A)		23,28,689	58.22%	23,28,689	39.66%
Promoter Group					
3.	Katariya Manishbhai Parsotambhai	1,66,667	4.17%	1,66,667	2.84%
4.	Sharda M Katariya	1,50,000	3.75%	1,50,000	2.55%
5.	Rasilaben M Kataria	1,83,334	4.58%	1,83,334	3.12%
6.	Poonamben Katariya	4,65,743	11.64%	4,65,743	7.93%
7.	Rekhaben N Kataria	5,38,900	13.47%	5,38,900	9.18%
8.	Mahesh P Kataria	1,66,667	4.17%	1,66,667	2.84%
Total (B)		16,71,311	41.78%	16,71,311	28.46%
Total (A+B)		40,00,000	100.00%	40,00,000	68.12%

**Based on the issue price of ₹ 72 and subject to finalization of the basis of allotment. Assuming the entire proposed issue is fully subscribed.*


Notes:

1. Promoter Group shareholders are: - Katariya Manishbhai Parsotambhai, Sharda M Katariya, Rasilaben M Kataria, Poonamben Katariya, Rekhaben N Kataria and Mahesh P Kataria

2. Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue advertisement until the date of prospectus. – Not Applicable

3. Based on the Issue price of ₹72/- and 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 prospectus, it will be updated in the shareholding pattern in the prospectus).



BASIS FOR THE ISSUE PRICE
The “Basis for Issue Price” on Page no. 83 of the Prospectus has been updated with the above price. Please refer to the website of the LM <https://www.finshoregroup.com/downloads/ipo> for the “Basis for Issue Price” updated with the above price.
You can scan QR code for accessing the website of the LM.

EVENT DETAILS			
Bid Opening Date	September 08, 2025	Initiation of Unblocking of Funds/refunds (T+2 Day)	September 12, 2025
Bid Closing Date (T day)	September 10, 2025	Credit of Equity Shares to demat accounts of Allotees (T+2 Day)	September 12, 2025
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 day)	September 11, 2025	Commencement of Trading of Equity Shares on the Stock Exchange (T+ 3 days)	September 15, 2025
Timelines for Submission of Application (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 Individual Applicants, other than Individual Applicants) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Individual Applicants, other than Individual Applicants 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 UPI Mandate acceptance time: T day – 5 pm Issue Closure T day – 4 pm for QIB and NII categories T day – 5 pm for Individual Applicants and other reserved categories	

CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS TO ITS OBJECTS:



For information on the main objects of the Company, please see “Our History And Certain Other Corporate Matters” on page 141 of the Prospectus and Sub-Clause A of Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see “Material Contracts and Documents for Inspection” on page 292 of the Prospectus.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:

The authorised share capital, issued, subscribed and paid-up share capital of the Company as on the date of the Prospectus is as follows:

The Authorised Share Capital of the Company is ₹ 600.00 lakhs divided into 60,00,000 Equity Shares of ₹10/- each. The Issued, Subscribed and Paid-up share capital of the Company before the Issue is ₹ 400.00 lakhs divided into 40,00,000 Equity Shares of ₹ 10/- each. Proposed Post issue capital: ₹ 587.20 Lakhs divided into 58,72,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see the section “Capital Structure” on the page 59 of the Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:					
Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: 40,000 equity shares of face value of Rs. 10 each were allotted to Jagdish Parsottambhai Katariya and 10,000 equity shares of face value of Rs. 10 each allotted to Bhupeshkumar Mithubhai Boda					
For details regarding the main objects of the company as contained in the Memorandum of Association, refer the chapter titled History and Certain Corporate matters” bearing on page no. 141 and of the Prospectus. For details, of the Share Capital and Capital Structure of the company, refer the chapter titled "Capital Structure" beginning on Page no. 59 of the Prospectus.					
DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulation 2018, a copy of the Prospectus has been filed with SEBI after filing of the Issue document with Registrar of Companies in terms of Regulation 246 of the SEBI ICDR Regulations, 2018 and Sec 26(4) of Companies Act 2013. However, 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 237 of the Prospectus.					
DISCLAIMER CLAUSE OF THE EXCHANGE (BSE LIMITED): 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 page no. 241 of the Prospectus for the full text of the Disclaimer Clause pertaining to BSE.					
CREDIT RATING: This being an Issue of Equity Shares, credit rating is not required.					
MONITORING AGENCY: Not Applicable, as the Monitoring agency is not mandatory where the issue size is less than Rs 5,000 lakhs.					
TRACK RECORD: The Lead Manager associated with the Issue has handled 25 SME public issues and Nil Main Board public issue during the current financial year and three financial years preceding the current Financial Year, out of which 7 SME public issues closed below the issue price on the listing date.					
Type	FY 2025-26*	FY 2024-25	FY 2023-24	FY 2022-23	Total
SME IPO	2	6	5	12	25
Main Board IPO	-	-	-	-	-
Total	2	6	5	12	25
Issue closed Below Issue Price on Listing Day	1	1	-	5	7
Issue closed above Issue Price on Listing Day	1	5	5	7	18
<i>*Status as on 25-08-2025</i>					
DEBENTURE TRUSTEE This being the Offer of Equity Shares, the appointment of Trustees is not required.					
IPO GRADING Since the Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.					
LEAD MANAGER TO THE ISSUE		REGISTRAR TO THE ISSUE		COMPANY SECRETARY AND COMPLIANCE OFFICER	
 FINSHORE Creating Enterprise Managing Values		 CAMEO		Pooja Gupta Company Secretary & Compliance Officer KRUPALU METALS LIMITED Registered Office: Plot No 4345, GIDC PHASE-III, Dared Udhvyognagar, Jamnagar, Gujarat, India, 361009. Contact No: + 91 7862060996 Email ID: compliance@krupalumetals.com Website: www.krupalumetals.com Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of appointment, 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 Lead Managers.	
FINSHORE MANAGEMENT SERVICES LIMITED Anandlok Building, Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal, India Telephone: 033 – 2289 5101 / 4603 2561 Email: info@finsshoregroup.com Contact Person: Mr. S. Ramakrishna Iyengar Website: www.finsshoregroup.com Investor Grievance Email: investors@finsshoregroup.com SEBI Registration No: INM000012185 CIN No: U74900WB2011PLC16937		CAMEO CORPORATE SERVICES LIMITED “Subramanian Building”, No. 1, Club House Road, Chennai - 600 002, India Telephone: +91-44-60020700/28460390 Email: ipo@cameoindia.com Contact Person: Ms. K. Sreepriya Website: www.cameoindia.com Investor Grievance Email: investor@cameoindia.com SEBI Registration Number: INR000003753 CIN: U67120TN1998PLC041613			
Availability of Prospectus & Abridged Prospectus: Investors should note that investment in Equity Shares involves a high degree of risk and 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 the Stock Exchange at www.bseindia.com , the website of Lead Manager at www.finsshoregroup.com and website of Issuer Company at www.krupalumetals.com					
Availability of APPLICATION FORM: Application forms can be obtained from the Registered Office of KRUPALU METALS LIMITED and the Lead Manager to the Issue - FINSHORE MANAGEMENT SERVICES LIMITED . Application Forms can be obtained from the website of Stock Exchange at www.bseindia.com and the Designated Branches of SCSBs, the list of which is available on the website of SEBI.					
SYNDICATE MEMBER: N.A.					
SUB-SYNDICATE MEMBER: N.A.					
BANKER TO THE ISSUE/SPONSOR BANK: KOTAK MAHINDRA BANK LIMITED					
UNIFIED PAYMENTS INTERFACE (UPI): Investors are advised to carefully refer SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 for details relating to use of Unified Payments Interface (UPI) as a payment mechanism with Application Supported by Block Amount (ASBA) for applications in public issues.					
<div><div>For KRUPALU METALS LIMITED</div><div>On behalf of the Board of Directors</div><div>Sd/-</div><div>Jagdish Parottambhai Katariya Managing Director DIN: 02513353</div></div>					
Place: Jamnagar, Gujarat Date: 02.09.2025					

તાપી જિલ્લામાં ૭ સપ્ટેમ્બરે યોજનાર સુપર સ્ટાર આનંદી ત્રિપાઠી મૈયરમાં મનડુ નથી લાગતુ રતન ફરીથી લોગ ચાહના જીપીએસસી પરીક્ષા અંગે જાહેરનામું મેળવવા આવી રહી છે પાંચ સપ્ટેમ્બરના રોજ આપણા નજીકના મલ્ટીપ્લેક્સમાં

પરીક્ષા કેન્દ્રોની આસપાસ ૧૦૦ મીટર વિસ્તારમાં ચાર કે તેથી વધુ વ્યક્તિઓએ ભેગા થવા તેમજ મોબાઇલ, ગેજેટ્સના ઉપયોગ કરવા પર પ્રતિબંધ

જનાદેશ પ્રતિનિધિ તાપી ગુજરાત જાહેર સેવા આયોગ, ગાંધીનગર GPSC દ્વારા નાયબ સેક્શન અધિકારી તથા નાયબ મામલતદાર વર્ગે?૩ (દિવ્યાંગ ઉમેદવારો માટેની ખાસ ભરતી) માટે તા. ૦૭/૦૮/૨૦૨૫ ના રોજ સવારે ૧૧:૦૦ થી બપોરે ૧:૦૦ વાગ્યા સુધી તાપી જિલ્લાના વિવિધ કેન્દ્રોમાં પરીક્ષા યોજનાર છે.પરિક્ષા દરમ્યાન શાંતિપૂર્ણ વાતાવરણ જળવાઈ રહે તે માટે જિલ્લા મેજિસ્ટ્રેટશ્રી, તાપી?વ્યારા દ્વારા ભારતીય દંડ સંહિતા-૧૮૬૦ ની કલમ-૧૪૪ મુજબનો હુકમ બહાર પાડવામાં આવ્યો છે.આ હુકમ અનુસાર તાપી જિલ્લાના પરીક્ષા કેન્દ્રોની આસપાસ ૧૦૦ મીટર વિસ્તારમાં ચાર કે

તેથી વધુ વ્યક્તિઓએ એકત્ર થવા પ્રતિબંધ રહેશે.મોબાઈલ ફોન, ઈલેક્ટ્રોનિક સાધનો અથવા અન્ય ગેજેટ્સ સાથે પરીક્ષા કેન્દ્રમાં પ્રવેશવાનો પ્રતિબંધ રહેશે.પરીક્ષા કેન્દ્રની આસપાસ અનધિકૃત વ્યક્તિઓને ભેગા થવા પ્રતિબંધ રહેશે. લાઉડ સ્પીકર ૧:૦૦ વાગ્યા સુધી તાપી વગાડવા પર, પરિક્ષા દરમિયાન ૧૦૦ મીટરના આજુબાજુના વિસ્તારમાં ઝેરોક્ષ-ફેંકક્ષ સેન્ટરો ચાલુ રાખવા પર તેમજ અન અધિકૃત વ્યક્તિના પ્રવેશ પર પ્રતિબંધ ફરમાવવામાં આવ્યો છે. આ હુકમ પરીક્ષા કેન્દ્રની સુરક્ષા માટે ફરજ પરના પોલીસ અધિકારીઓ તથા પરીક્ષા માટે નિયુક્ત અધિકારીઓ પર લાગુ પડશે

નહીંઆ જાહેરનામું તા. ૦૭/૦૮/૨૦૨૫ ના રોજ સવારે ૬:૦૦ વાગ્યાથી બપોરે ૩:૦૦ વાગ્યા સુધી અમલમાં રહેશે.પરીક્ષા કેન્દ્રોએ.બી. એન્ડ એસ.એ. સર્વજનિક હાઈસ્કૂલ, વ્યારા, યુનિટ ૧-૨, શ્રી એમ.પી. પટેલ સેકન્ડરી સ્કૂલ, વ્યારા, જય અંબે ઈન્ટરનેશનલ સ્કૂલ, ઈન્દુ, કે.એમ. ગાંધી પ્રાઈમરી સ્કૂલ, વ્યારા, શ્રી કે.બી. પટેલ અંગ્રેજી માધ્યમ હાઈસ્કૂલ, વ્યારા, શ્રી કે.કે. કદમ કન્યા વિદ્યાલય, વ્યારા, શ્રી પી. એન્ડ બી. વિદ્યાલય, કપૂરા, દક્ષિણાપથ વિદ્યાલક્ષ્મી વિદ્યાલય, વ્યારા શ્રીમતી આર.પી. ચૌહાણ આર્ટ્સ એન્ડ કોમર્સ કોલેજ, વ્યારા, યુનિટ ૧-૨.

૨૫ વર્ષ પહેલા એક ફિલ્મ રિલીઝ થઈ હતી અને લોકોને એટલી પસંદ આવી હતી લાંબો સમય સિનેમા ઘરોમાં ચાલી હતી . “મૈયરમાં મનડુ નથી લાગતું” “તેની હિરોઈન એટલે આનંદી ત્રિપાઠી રતનમસ્તીપોર નટખટ અને તેની અદ્દાઓએ ધમાલ મચાવી દીધી હતી જેમણે ૨૫ વર્ષ પછી પણ તેમની લોક ચાહના અકબંધ રહી એવી ગુજરાતની લોકલાડીલી સુપરસ્ટાર આનંદી ત્રિપાઠી આજે આપણે તેના વિશે જાણીશુંપોતાનો જન્મ ઈન્દોરમાં થયો અભ્યાસ પણ ઈન્દોરમાં કર્યો અને ફિલ્મમાં કામ કરવાની ઈચ્છા જાગી ત્યારે સૌ પ્રથમ એમને સાઉથમાં ફિલ્મ કરી હિન્દી ફિલ્મ કરી અને પછી ગુજરાતી ફિલ્મ ધમાકેદાર ગીત ધમાકેદાર સ્ટોરી સાથે ગુજરાતમાં એન્ટ્રી કરી૨૫ વર્ષ પહેલા “મૈયરમાં મનડુ નથી લાગતુ” જેવી સુપર ડુપર હીટ ફિલ્મમાં જેના આઠ ગીતો આજે પણ ગુજી રહ્યા છે તેમાં ધમાલ મચાવવાળી હિરોઈન આપણા ગુજરાતની માધુરી દીક્ષિત એટલે આપણી સુપરસ્ટાર આનંદી ત્રિપાઠી૨૫ વર્ષ પછી પણ આ ફિલ્મના ગીતોને આનંદીના અભિનયને કોઈ નથી ભૂલી શક્યું આજે પણ લોકો યાદ કરે છે એ ફિલ્મ ફરીથી મલ્ટીપ્લેક્સના પડદા ઉપર જોવા મળશેઆનંદી ત્રિપાઠી એ ઘણી લાંબી જર્નીમાં બહુ ઓછી ફિલ્મો કરી છે તેનું એક જ કારણ છે કે તેમને ગમે તેવા ગીતો અને વિષય નથી મળ્યા એટલે તેમને ઓફર હોવા છતાં તેમને એ ફિલ્મો છોડવી પડી હતીઆનંદી ત્રિપાઠી એ ગુજરાતી ફિલ્મ



બહુ ઓછી કરી છે પણ મનગમતી ફિલ્મ સારા વિષય અને સાટું ટેકનિશિયન સારા ડાયરેક્ટર સાથે જ કામ કર્યું છેપુરા પરિવાર સાથે જોઈ શકાય તેવી ફિલ્મો અને ક્યારે તેમને ટૂંકા વસ્ત્રો સાથે કે ટૂંકા વલગર શબ્દો સાથે આનંદી ત્રિપાઠી ક્યારેય તમને જોવા નહી મળી હોય એક ફેમિલી સાથે જોવાલાયક સારી ફિલ્મ અને સારા ગીતો અને સારા અભિનેય સાથે ધૂમ મચાવેલી અને ગુજરાતની આજેપણ ૨૫ વર્ષ પછી યાદગાર રહી છે તેવી આપણી સુપરસ્ટાર આનંદી ત્રિપાઠી આજે પણ ફિલ્મ કરવા માટે સારા વિષય સાથેની વાર્તા તલાશ કરી રહી છેસારો વિષય અને સારી વાર્તા અને સારો ગીતો મળશે તો જરૂરથી ફિલ્મ કરશે અને ફરી એકવાર પોતાના જીવનની યાદગાર પણ જે ૨૫ વર્ષ પહેલાં કોઈના લગ્ન થયા હોય યા તો પોતાની સગાઈ થઈ હોય તો પહોલાના બાળકનો બર્થ ડે હોય ત્યારે આ ફિલ્મ જોવાય તે યાદગારની સાથે ફરી એકવાર

રતનને અને રામ (હિતેનકુમાર)ને જોવા માટે પાંચ સપ્ટેમ્બર આપણા નજીકના સિનેમા ઘરમાં આપણે જઈશું અને જરૂરથી આ ફિલ્મ આપણે માણીશુંઆપણે પણ ઘણી વખત સાંભળતા હોઈએ છીએ રામ અને રતનની જોડી એ અમર જોડી થઈ ગઈ છે જેમ કે આપણે અહીંયા ઘણા એવા નામ છે કે જોડી અત્યારે અખંડ છે

તેવી રીતે આ ફિલ્મના ઈતિહાસના કાળમાં આપણે જોઈએ ત્યારે આ ફિલ્મની કથા પટ કથા અને સંવાદ અને ગીતો જશવંત ગાંગાણીએ લખી અને પોતાના જિંદગીનો એક સફળ ડાયરેક્ટરબની ગયાજશવંત ગાંગાણીએ અનેક ઓડિશનો કર્યા ત્યાર પછી તેમના દિમાગમાં એક એવી હિરોઈન હતી કે જે નટખટ હોય અને ધમાલ મચાવી દે તેવી એમને હિરોઈન ની શોધમાં હતા અને આનંદી ત્રિપાઠી નું ઈન્ટરવ્યૂ કર્યા પછી તેમને આરોલની ઓફર આપવામાં આવી અને આ રોલને જશવંત ગાંગાણીના દિમાગમાં જે વિચાર હતો તેનાથી ૧૦ ગણું કામ કરી અને પડદાને રોનકબદલી નાખી હતીફિલ્મ ઈન્ડસ્ટ્રીઝમાં આપણે ઘણી વખત જોતા હોય છે કે એક જ ફિલ્મ કર્યા પછી બીજી ફિલ્મ ક્યારેય એ આરટીસી ન કરી હોય છતાં પણ એ ફિલ્મ આજીવન તેને યાદ રહેતી હોય છે તેમ એક અખર કથા અને અમરગીતો જે બી કોઈ ફિલ્મ હોય તો “મૈયરમાં મનડુ નથી લાગતું” બહુ ઓછી ફિલ્મ કરવા છતાં દિલમાં રાજ કરી રહી છે આનંદી ત્રિપાઠી

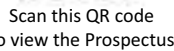
હિંમત ન હારવી : સંત રાજુન્દર સિંહજી મહારાજ

એક સફળ મનુષ્ય જિંદગીનું રહસ્ય શું છે? એક સફળ મનુષ્યની જિંદગીથી ખબર પડે છે કે તેઓ પોતાની અસફળતાથી ગભરાતા નથી પરંતુ વધારે મહેનત કરીને સફળતા પ્રાપ્ત કરવાનો પ્રયત્ન કરે છે. એક ઉદાહરણ ના રૂપમાં જેમ થોમસ એડિસને વીજળીનો બલ્બ બનાવ્યો જેના દ્વારા અંધારામાં પણ પ્રકાશ થાય છે અને દુનિયા દિવસ રાત ચાલ્યા કરે છે. બલ્બની અંદર એક ફિલામેન્ટ (બારીક તાર) હોય છે જે વીજળીથી ગરમ થઈને પ્રકાશ આપે છે. જ્યારે થોમસ એડિસન ફિલામેન્ટ વિકસિત કરવામાં લાગેલા હતા અને જ્યારે આ ફિલામેન્ટ તૈયાર થતો ન હતો ત્યારે તેઓ તેને ઘરની બારીમાંથી નીચે ફેંકી દેતા હતા. આવી રીતે ૧૩ મહિના તેઓ લાગ્યા રહ્યા. તેમણે એટલા ફિલામેન્ટ બહાર ફેંક્યા હતા કે તે ફિલામેન્ટ નો ઢગલો બીજા માળ સુધી પહોંચા આપ્યો હતો. પરંતુ તેઓએ ત્યારે પણ હિંમત નહાતી હારી. આખરે તેમણે ફિલામેન્ટ વિકસિત કરી જ લીધો. બહુ જ ઉદાહરણો આપણે સાંભળ્યા અને વાંચ્યા હશે કે મુસીબત સામે હોવા છતાં મનુષ્યએ

મહેનત કરી. તેમની હિંમત ન હારી અને પોતાની મંઝિલ સુધી પહોંચી ગયા. ઠીક એવી જ રીતે આપણી અંદર પણ જીવનના ધ્યેય સુધી પહોંચવાની એવી જ તડપ હોવી જોઈએ. આપણા જીવનનું ધ્યેય શું છે? આપણા જીવનનો લક્ષ્ય પ્રભુ પ્રાપ્તિ છે. આજ ઉદેશ્યને લઈને આપણે આ દુનિયામાં આવ્યા છીએ. એક બાળક જ્યારે દુનિાથી થાય છે ત્યારે પિતા તેને દુઃખી જોઈ શકતા નથી. તે તેની મદદ કરવા પોતે જ આવી જાય છે. ઠીક એવી જ રીતે આપણી આત્મા પ્રભુનો અંશ છે તેને લેવા માટે પ્રભુ પોતે જ પૂર્ણ ગુરુના શારીરિક રૂપમાં આવે છે. કોઈ પૂર્ણ ગુરુનું મળવું, પરમાત્માનું મળવું છે કેમકે ગુરુ આપણને “નામ” નું અમૃત પીવડાવે છે. અને આપણા અજ્ઞાનને દૂર કરે છે. મન, માયા, ઈલિદ્યો, કામ, ક્રોધ, લોભ, મોહ અને અહંકાર આપણા દુશ્મન છે. જ્યારે આપણે ગુરુ ના નામ સાથે જોડાઈએ છીએ ત્યારે આ બધા દૂર થઈ જાય છે. અને આપણને સદાયનું નું સુખ મળી જાય છે. નામથી જોડાવા માટે તે જરૂરી છે કે આપણે પિતા પરમેશ્વરને ઊંડા દિલથી

બોલાવીએ. પ્રભુ આપણા અંતરમાં છે આપણે એમને ઊંડા દિલથી યાદ કરવાનું છે અને હિંમત હારવાની નથી ત્યારે જ આ પુકાર સાંભળવામાં આવશે. પ્રભુ પાસે પહેલા કીડીની પુકાર સંભળાય છે અને હાથીની ગજના પછી, ભલે ગમે એટલી મુસીબતો આપણી સામે હોય આપણા ગુરુની અસીમ કૃપાથી બધી મુઝિન્શ્વલો દૂર થઈ જાય છે. અને આપણને સદા સદા નું સુખ મળે છે. જો આપણે આવું કરીએ છીએ તો ત્યારે આપણે એક સફળ મનુષ્યની જેમ પોતાની મંઝિલ મેળવી શકીએ છીએ. સાવન કૃપાલ રૂહાની મિશનના પ્રમુખ તથા વિશ્વવિખ્યાત આધ્યાત્મિક સત્ગુરુ સંત રાજીન્દર સિંહજી મહારાજ ૨૨ , ૨૩ ઓક્ટોબર ૨૦૨૫ ના રોજ

Public Announcement



Registered Office: Plot No 4345, GIDC PHASE-III, Dared Udhogynagar, Jamnagar, Gujarat, India, 361009. **Contact Person:** Pooja Gupta, Company Secretary & Compliance Officer; **Tel No:** + 91 7862060996
E-Mail ID: compliance@krupalumetals.com; **Website:** www.krupalumetals.com; **CIN:** U27205GJ2009PLC056265

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("THE SEBI (ICDR) REGULATIONS) AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED ("BSE SME"), BSE LIMITED ("BSE") IS THE DESIGNATED STOCK EXCHANGE

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2024-25 AT THE ISSUE PRICE IS 13.39 TIMES
BID CAN BE MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLE OF 1,600 EQUITY SHARES THEREAFTER

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 257 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, AHMEDABAD AS REQUIRED UNDER SUB-SECTION 4 OF SECTION 26 OF THE COMPANIES ACT, 2013.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CDDT Notification dated February 13, 2020 and press release dated June 25, 2021.

For further details, please refer chapter titled “Risk Factors” on page 22 of the Prospectus

i. Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

- ^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 7(a)

For Graviss Hospitality Limited
Sd/-
Romil Ratra
CEO and Whole Time Director
(DIN: 06948396)

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



KRUPALU METALS LIMITED

(Formerly known as Krupalu Metals Private Limited)



Scan this QR code
to view the Prospectus

Our Company was originally incorporated as a Private Limited Company in the name of “Krupalu Engineering Services Private Limited” on March 05,2009 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U29190GJ2009PTC056265 issued by Assistant Registrar of Companies – Gujarat, Dadra and Nagar Havelli. Subsequently the name of our company was changed to “Krupalu Metals Private Limited” vide a fresh Certificate of Incorporation consequent upon name change of the Company dated September 16, 2011 bearing Corporate Identification Number U27205GJ2009PTC056265 issued by Registrar of Companies – Gujarat, Dadra and Nagar Havelli. Subsequently, our company gets converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to “Krupalu Metals Limited” vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated June 20, 2024 bearing Corporate Identification Number U27205GJ2009PLC056265 issued by Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Certain Corporate Matters” beginning on page no 141 of the Prospectus.

Registered Office: Plot No 4345, GIDC PHASE-III, Dared Udhoghnagar, Jamnagar, Gujarat, India, 361009. **Contact Person:** Pooja Gupta, Company Secretary & Compliance Officer; **Tel No:** + 91 7862060996
E-Mail ID: compliance@krupalumetals.com; **Website:** www.krupalumetals.com; **CIN:** U27205GJ2009PLC056265

OUR PROMOTERS: MR. JAGDISH PARSOTTAMBHAI KATARIYA & MR. NAVINBHAI KATARIYA

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“THE SEBI (ICDR) REGULATIONS) AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED (“BSE SME”), BSE LIMITED (“BSE”) IS THE DESIGNATED STOCK EXCHANGE

THE ISSUE

INITIAL PUBLIC OFFER OF 18,72,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF KRUPALU METALS LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹72/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹62/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 1,347.84 LAKHS (“THE ISSUE”), OF WHICH 94,400 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹72/- PER EQUITY SHARE, AGGREGATING TO ₹ 67.97 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 17,77,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹72/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,279.87 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 31.88% AND 30.27% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

FIXED PRICE ISSUE AT ₹ 72/- PER EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH

THE ISSUE PRICE IS 7.2 TIMES OF THE FACE VALUE OF EQUITY SHARES

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2024-25 AT THE ISSUE PRICE IS 13.39 TIMES

BID CAN BE MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLE OF 1,600 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ISSUE OPENS ON: MONDAY, SEPTEMBER 08, 2025

ISSUE CLOSES ON: WEDNESDAY, SEPTEMBER 10, 2025

UPI mandate end time and date shall be at 5:00 on the Offer Closing Date

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Krupalu Metals Limited is engaged in the manufacturing of wide range of brass and copper products. The company specializes in producing brass and copper sheets and strips, metal components, and providing various job work services. These metal components include cutting components, inserts, pipe fittings, profiles, terminals, electrical components, bus bars, and many other customized products. In addition to its manufacturing capabilities, the company also trades raw materials, ensuring that it has access to a diverse range of metal products to meet the specific requirements of its customers across different industries.

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 257 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, AHMEDABAD AS REQUIRED UNDER SUB-SECTION 4 OF SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

Individual Investors who applies for minimum application size: 50% of the Net Issue	Individual Investors who applies for more than minimum application size and other investors category: 50% of the Net Issue. Market Maker: 5.04% of the Total issue
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IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER

In accordance with the recommendation of the Independent Directors of our Company, pursuant to the Resolution dated August 23, 2025 the above Issue Price is justified based on the quantitative factors/KPI's disclosed in the “Basis for Issue Price” beginning on Page No. 83 of the Prospectus vis-à-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s), as applicable and disclosed in “Basis for Issue Price” beginning on Page No. 83 of the Prospectus and provided below in the Advertisement.

ASBA*	Simple, Safe, Smart way of Application!!!!	*Application Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the Bank Account. For further details, check section on ASBA below.	Mandatory in Public Issues. No Cheque will be accepted		UPI now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount up to Rs. 5,00,000. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN UPI – Now available in ASBA for Individual Investors and Non-Institutional Investors applying through Registered Brokers, DPs & RTA. Such Bidders also have the option to submit the application directly in the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
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*ASBA is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA below.”

“ASBA has to be availed by all the Investors. UPI may be availed by availed by Individual Investors Individual Investors.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and General Information Documents and also please refer to the section “Issue Procedure” beginning on page 257 of the Prospectus

In case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days. Any revision in the Issue Period. if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the Lead Manager and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

The Issue is being made through the Fixed price issue, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of the SEBI ICDR Regulations, 2018, the offer is being made for atleast 25% of the post-offer paid-up Equity Share Capital of our Company. The issue is being made under Regulation 229(1) of Chapter IX of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 via fixed issue process. All Bidders for details refer the chapter titled “Issue Procedure” beginning on page no. 257 of the Prospectus.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) as per the SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors. For further details, please refer to section titled “Issue Procedure” beginning on page 260 of the Prospectus. As per SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor’s bank accounts. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

RISKS TO INVESTORS:

Risk to Investors: Summary Description of key risk factors based on materiality:

The below mentioned risks are top 10 risk factor per the Prospectus:

- Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- If we are unable to successfully implement our proposed expansion plans; our results of operations and financial condition could be adversely affected.
- Our Company is yet to place orders for purchase of plant and machinery. Any delay in placing orders or procurement of such plant and machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
- One of the Directors, Shri. Jagdish Katariya, had been arrested in connection with a matter in the past. While all necessary precautions and compliance measures are being observed, there can be no assurance that similar legal proceedings or arrests will not occur in the future. Any such event may have a material adverse impact on the Company’s reputation, business operations, financial condition, and results of operations
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- We derive a significant portion of our revenue from the sale of Sheets (Brass & Copper) and any reduction in demand or in the manufacturing of such product could have an adverse effect on our business, results of operations and financial condition.
- The capacity expansion for the manufacturing of Brass & Copper Sheets is based on the expected domestic demand in India, with no confirmed order book for the additional production, and our sales are concentrated primarily in India, making us vulnerable to market fluctuations, regulatory changes, and economic downturns.
- The geographical concentration of our manufacturing facilities in Gujarat may restrict our operations and adversely affect our business and financial conditions.
- Substantial portion of our revenues has been dependent upon few customers/dealers. The loss of any one or more of our major customers would have a material effect on our business operations and profitability.
- There may be potential conflict of interests between Our Company, Promoter Group Entities, Group Companies and other venture or enterprises promoted by our promoter or directors.

For further details, please refer chapter titled “Risk Factors” on page 22 of the Prospectus

2. Details of Suitable Ratios

Considering the nature and product manufactured by our company, turnover and size of business of our Company, the peer companies mentioned below are not strictly comparable. However, the below mentioned listed company have been taken into consideration as peer comparative listed companies and has been included for broad comparison only.

Name of Company	CMP (in ₹)**	Face Value (in ₹)	EPS Basic	NAV per Equity Share	P/E Ratio	RONW (%)	Turnover (₹ in Lakhs)
Peer Group ¹							
Spraying Limited	2.24	10.00	0.42	2.81	5.33	7.45%	6,195.21
Poojawestern Metals Limited	28.00	10.00	1.53	13.38	18.30	11.46%	5,036.58
Issuer Company							
Krupalu Metals Limited ²	72.00	10.00	5.38	15.31	13.39	35.12%	4,838.61

#Considering the nature and size of business of the Company, the peers may not be exactly comparable. Hence a strict comparison is not possible. However, the above companies have been included for broader comparison.

¹ Based on full completed financial year ended on March 31, 2025 on Restated basis. ²Source for Peer Companies: Annual Reports and stock exchange data (figures as on March 31, 2025)

^{**}CMP as on 22/08/2025 for Peer Group and IPO price for Issuer Company.

(For detailed information please refer chapter titled “Basis for Issue Price” beginning on page no. 83 of the Prospectus).

3. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company.

Sr No	Financial Year	Return on Net Worth (%)	Weight
1	Year ended March 31, 2023	16.33%	1
2	Year ended March 31, 2024	38.06%	2
3	Year ended March 31, 2025	35.12%	3
	Weighted Average	32.97%	

Note:

- Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

- Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

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

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

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under issuance of bonus shares, 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)), 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/ convertible securities)

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

Date of Allotment/ Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price /Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of acquisition (Allotment/ Acquired/ transfer)	Nature of Consideration	Percentage of Pre-Issue Equity Share Capital (%)
15-01-2024	3,20,000	10.00	5.625	Transfer	Cash	13.33%
Weighted Average Cost of Acquisition (WACA) per Equity Share						5.625

c) Weighted average cost of acquisition and offer price:

Type of Transactions	Weighted Average Cost of Acquisition (₹ per Equity Shares)	Offer Price (i.e., ₹72/-)
Weighted average cost of acquisition of primary / new issue as per paragraph 7(a) above ¹	-	-
Weighted average cost of acquisition of Secondary sale / acquisition as per paragraph 7(b) above ¹	5.625	12.8 times

¹There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 7(a)

