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KLASS ROOM

FUSION KLASSROOM EDUTECH LIMITED

(Previously known as Fusion Klassroom Edutech Private Limited)

Our Company was originally formed as a Private Limited Company in the name of "Fusion Klassroom Edutech Private Limited" under the provisions of the Companies Act, 2013 on November 03, 2016 vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre bearing Corporate Identity Number U74999MH2016PTC287390. Subsequently, our Company was converted into a Public Limited Company under the Companies Act, 2013 pursuant to a special resolution passed at the Annual General Meeting of our Company held on September 29, 2025 and the name was changed to "Fusion Klassroom Edutech Limited" pursuant to a fresh Certificate of Incorporation dated November 17, 2025 issued by the Registrar of Companies, Central Processing Centre bearing Corporate Identity Number U74999MH2016PLC287390. For further details, please refer to chapter titled "Our History and Certain Corporate Matters" on page 176 of the Red Herring Prospectus.

Registered Office: Matruprabha, Plot No-78, CTS No-2731, Daulat Nagar Road 7, Borivali East, Mumbai - 400066, Maharashtra, India.
Corporate Office: N.A.
Tel: +91 8655678159; **Fax:** N.A., **Website:** www.klassroom.in, **E-mail:** companysecretary@klassroom.in
Contact Person: Ms. Jinal Karen Vora, Company Secretary and Compliance Officer
Corporate Identity Number: U74999MH2016PLC287390

(Please Scan this QR Code to view Abridged Prospectus, RHP and Price Band Advertisement)

PROMOTERS: MRS. ALKA NIKHIL JAVERI, MR. DHRUV NIKHIL JAVERI AND MR. DHUMIL NIKHIL JAVERI

THE OFFER

INITIAL PUBLIC OFFER OF UPTO 24,55,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF THE COMPANY AT A PRICE OF ₹ [•] PER EQUITY SHARE ("OFFER PRICE") (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS ("PUBLIC OFFER") COMPRISING A FRESH ISSUE OF UPTO 19,89,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 4,65,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH COMPRISING OF UPTO 1,78,048 EQUITY SHARES BY ALKA NIKHIL JAVERI, UPTO 87,000 EQUITY SHARES BY DHRUV NIKHIL JAVERI, UPTO 87,000 EQUITY SHARES BY DHUMIL NIKHIL JAVERI, UPTO 28,471 EQUITY SHARES BY DEEPTI CHOUDHARY, UPTO 16,040 EQUITY SHARES BY CHANDRA PRAKASH TOSHNIWAL, UPTO 16,000 EQUITY SHARES BY UTSAV VERMA, UPTO 13,634 EQUITY SHARES BY ARUN DEEP BAKSHI, UPTO 6,255 EQUITY SHARES BY UTTAM PAL SINGH, UPTO 5,614 EQUITY SHARES BY RAHUL MAHAJAN, UPTO 5,600 EQUITY SHARES BY SONAL AGARWAL, UPTO 4,500 EQUITY SHARES BY LAKSHMINARAYANAN KARTHIK, UPTO 4,010 EQUITY SHARES BY ABHIJIT SAXENA, UPTO 4,010 EQUITY SHARES BY PREETI BAHL, UPTO 4,010 EQUITY SHARES BY NANHI SINGH, UPTO 2,000 EQUITY SHARES BY NIRMAL KUMAR MEHARIA, UPTO 1,604 EQUITY SHARES BY AAKASH CHOUDHARY, UPTO 1,002 EQUITY SHARES BY ABHIJEET KUMAR AND UPTO 1,002 EQUITY SHARES BY ASHISH SARSER (" SELLING SHAREHOLDERS") ("OFFER FOR SALE") AGGREGATING TO ₹ [•] LAKHS, OUT OF WHICH 1,23,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 23,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.35% AND 25.03% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF OFFER FOR SALE

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Mrs. Alka Nikhil Javeri	Promoter Selling Shareholder	Up to 1,78,048 Equity Shares of ₹ 10 each	0.02
Mr. Dhruv Nikhil Javeri	Promoter Selling Shareholder	Up to 87,000 Equity Shares of ₹ 10 each	0.02
Mr. Dhumil Nikhil Javeri	Promoter Selling Shareholder	Up to 87,000 Equity Shares of ₹ 10 each	0.02
Deepti Choudhary	Investor Selling Shareholder	Up to 28,471 Equity Shares of ₹ 10 each	0.94
Chandra Prakash Toshniwal (Trustee at CPT Family Trust)	Investor Selling Shareholder	Up to 16,040 Equity Shares of ₹ 10 each	57.37
Utsav Verma	Investor Selling Shareholder	Up to 16,000 Equity Shares of ₹ 10 each	38.91
Arun Deep Bakshi	Investor Selling Shareholder	Up to 13,634 Equity Shares of ₹ 10 each	31.13
Uttam Pal Singh	Investor Selling Shareholder	Up to 6,255 Equity Shares of ₹ 10 each	36.97
Rahul Mahajan (Partner at CWS Contacts)	Investor Selling Shareholder	Up to 5,614 Equity Shares of ₹ 10 each	55.30
Sonal Agarwal	Investor Selling Shareholder	Up to 5,600 Equity Shares of ₹ 10 each	30.40
Lakshminarayanan Karthik	Investor Selling Shareholder	Up to 4,500 Equity Shares of ₹ 10 each	64.70
Abhijit Saxena	Investor Selling Shareholder	Up to 4,010 Equity Shares of ₹ 10 each	63.14
Preeti Bahl	Investor Selling Shareholder	Up to 4,010 Equity Shares of ₹ 10 each	30.40
Nanhi Singh	Investor Selling Shareholder	Up to 4,010 Equity Shares of ₹ 10 each	30.40
Nirmal Kumar Meharia	Investor Selling Shareholder	Up to 2,000 Equity Shares of ₹ 10 each	38.23
Aakash Choudhary	Investor Selling Shareholder	Up to 1,604 Equity Shares of ₹ 10 each	82.48
Abhijeet Kumar	Investor Selling Shareholder	Up to 1,002 Equity Shares of ₹ 10 each	25.18
Ashish Sarser	Investor Selling Shareholder	Up to 1,002 Equity Shares of ₹ 10 each	131.48

PRICE BAND: ₹ 151/- to ₹ 159/- PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.
THE FLOOR PRICE IS 15.1 TIMES THE FACE VALUE AND CAP PRICE IS 15.90 TIMES THE FACE VALUE OF THE EQUITY
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 14.51 TIMES AND AT THE CAP PRICE IS 15.27 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER.

ANCHOR INVESTOR BIDDINF DATE*	THURSDAY, JULY 30, 2026
BID/ OFFER OPENS ON**	FRIDAY, JULY 31, 2026
BID/ OFFER CLOSES ON***	TUESDAY, AUGUST 04, 2026

**Our Company may, in consultation with the BRLMs, consider participation by the Anchor Investor. The Anchor Investor Bid/Offer period shall be one working day prior to the Bid/ Offer opening date in accordance with SEBI ICDR Regulations, 2018.*
***Our Company may, in consultation with the BRLMs, consider closing the Bid/ Offer period for QIB one working day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations, 2018.*
****UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.*

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Fusion Klassroom Edutech Limited is an education technology company focused on delivering academic, learning and skill training across India. Our company was Founded in 2016, the Company provides online education through its Klassroom Education OTT platform and offline learning and skilling programmes through its 30+ partner centres in Mumbai. It also works with educational institutions, universities and government bodies to deliver academic programmes, competitive examination preparation, new-age skilling and employability-focused initiatives.

Fusion Klassroom has over 6 lakh registered users, more than 2 lakh paid subscribers, and offers 100+ courses comprising over 3,300 hours of proprietary digital learning content. The Company continues to invest in AI-enabled learning technologies, multilingual content, new offline learning centres, and AI & ML labs to enhance learning outcomes and employability.

For further details, please see "Our Business" on page 145 of the red herring prospectus

THIS OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE OFFER, BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE
FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "OFFER PROCEDURE" BEGINNING ON PAGE 281 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE OFFER	
QIB PORTION	NOT MORE THAN 50.00% OF THE NET OFFER
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET OFFER
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET OFFER
MARKET MAKER PORTION	UPTO 1,23,200 EQUITY SHARES OR 5.02% OF THE OFFER

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

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated July 22, 2026, The above provided price band is justified based on quantitative factors/KPIs disclosed in the *"Basis for offer Price"* section beginning on page no. 120 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the *"Basis for Offer Price"* section beginning on page no 120 of the Red Herring Prospectus and provided below in the advertisement.

ASBA*	Simple, safe, smart way of Application!!!!	Mandatory in Public issues No cheque will be accepted	*Applications 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.

UPI UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Individual Investors ("II") **
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 applying through Registered Brokers, DPs & RTA. Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

**ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 281 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of SME Platform of BSE Limited ("BSE SME" or "Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in.*
*** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Offer in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.*

RISK TO INVESTORS

RISK TO INVESTORS: SUMMARY DESCRIPTION OF KEY RISK FACTORS BASED ON MATERIALITY

1. We do not own any of the properties from which we operate. If we are unable to renew our current leases or if we renew them on terms which are detrimental to our Company, we may suffer a disruption in our operations or increased relocating costs, or both, which could adversely affect our business, results of operations, cash flows and financial condition.
2. Our Company had negative cash flow in the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 details of which are given below. Sustained negative cash flow could impact our growth and business.
3. We derive a significant portion of our revenues from the sale of our services in certain key states. Our revenues from Uttar Pradesh constituted 42.60%, 46.86% and 57.16% of our total revenue from operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Revenues from Rajasthan accounted for 24.00%, 23.21% and 0.76% during Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively, while revenues from Maharashtra contributed 26.76%, 29.71% and 42.03% during the same periods. In addition, revenues from Haryana constituted 5.64% of our total revenue from operations in Fiscal 2026, while revenues from Karnataka constituted 0.62% during Fiscal 2026. Consequently, a substantial portion of our revenues is geographically concentrated in these states. Any adverse developments, including changes in state-specific regulations, economic conditions, political instability, natural calamities, or disruptions affecting our operations in such regions, could have an adverse impact on our business, results of operations, financial condition and cash flows.
4. Our success depends on our ability to attract and retain students. Any failure to do so could adversely impact our business, reputation, financial conditions and cash flows.
5. Certain media reports have incorrectly referred to Suniel Shetty as an investor in our Company, which may lead to misinterpretation and impact investor perception.
6. There have been certain instances of non-compliances in respect of ROC related filing or payments. In the past, there have been certain instances of delays in filing of statutory forms, such as ADT-1, PAS-3, MGT-14 and INC-27 as per the reporting requirements of the Companies Act, 2013 with the RoC. These delays were primarily due to the absence of a full-time Company Secretary, which led to untimely preparation and submission of data to consultants. The delays have ranged from 8 days to 192 days, depending on the form and reporting period.
7. We have generally complied with applicable statutory filing and payment requirements, except for certain delays in filing and payment of GST dues in a few cases.
8. Our success depends on our ability to attract and retain faculty members. Any failure to do so could adversely impact our business, operations, financial condition and cash flow.
9. Failures or disruptions in our information technology systems, digital platforms and OTT application could adversely affect our education delivery, operations and financial performance.
10. We are dependent on our key employees and senior management, and any inability to attract or retain such personnel could adversely affect our business and financial performance.

BASIS FOR OFFER PRICE

The price band shall be updated at all relevant places in prospectus. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Offer Price" on Page 120 of the Red Herring Prospectus.

1. **DETAILS OF SUITABLE RATIOS:**

1) **Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20.**
On the basis of financials:

Fiscal Year ended	Basic EPS* (in ₹)	Diluted EPS* (in ₹)	Weight
March 31, 2026	13.96	10.41	3
March 31, 2025	5.36	4.14	2
March 31, 2024	0.63	0.50	1
Weighted Average	8.87	6.67	

2) **Price to Earnings (P/E) ratio in relation to Offer Price of ₹ [•] per Equity Share of face value ₹ 10/- each fully paid up.**
On the basis of Financials:

Particulars	P/E Ratio at floor price	P/E Ratio at cap price
P/E ratio based on the Basic EPS, as restated for FY 2025-26	10.82	11.39
P/E ratio based on the Basic EPS, as restated for FY 2024-25	28.19	29.68
P/E ratio based on the Basic EPS, as restated for FY 2023-24	238.10	250.72
P/E ratio based on the Weighted Average EPS, as restated	57.38	54.49

On the basis of Financials:

Particulars	P/E Ratio at floor price	P/E Ratio at cap price
P/E ratio based on the Diluted EPS, as restated for FY 2025-26	14.51	15.27
P/E ratio based on the Diluted EPS, as restated for FY 2024-25	36.48	38.42
P/E ratio based on the Diluted EPS, as restated for FY 2023-24	304.46	320.59
P/E ratio based on the Weighted Average EPS, as restated	70.16	73.87

Industry P/E*

*Highest	61.99
**Lowest	21.39
***Average	41.69

*We have taken the lowest P/E from the P/E of Listed Industry Peers.
** We have taken the highest P/E from the P/E of Listed Industry Peers.
*** Average of Lowest and Highest Industry P/E.

3) **Return on Net Worth (RONW)**
On the basis of Financials:

Financial Year	Return on Net Worth (%)	Weight
March 31, 2026	53.45	3
March 31, 2025	41.66	2
March 31, 2024	13.08	1
Weighted Average	42.79%	

4) **Net Asset Value per Equity Share**
On the basis of financials:

Particulars	Net Asset Value (NAV) in ₹
As on March 31, 2026	25.22
As on March 31, 2025	14.29
As on March 31, 2024	5.65
NAV after the Offer- At Cap Price	53.86
NAV after the Offer- At Floor Price	52.15
NAV after the Offer- At Issue Price	[•]
Offer Price	[•]

5) **Comparison with industry peers**

Sr. No.	Name of the company	Face Value (₹ Per Share)	Revenue FY 26 (₹ in lakhs)	EBITDA FY 26 (₹ in lakhs)	EBITDA Margin	EPS (₹)[1]	Share Price^	P/E Ratio[2]	RoNW (%)[3]	Book value per share (₹)[4]
1	Fusion Klassroom Edutech Limited	10	2,303.95	1,299.00	56.38%	13.96*	[•]	[•]	53.45%	25.22*
Listed Peer										
2	Physicswallah Limited	10	3,89,954	31,770	8.15%	-0.08	124.13	NA	-15.96%	15.80
3	MPS Limited	10	76,840	23,600	30.73%	102.11	1,888.50	18.42	29.05%	349.00
4	Verand Learning Solutions Limited	10	48,151	20.396	42.36%	11.84	238.98	NA	13.54%	99.60
5	Arihant Academy Limited	10	6,343	1,409	22.21%	15.04	469.00	31.18	27.15	55.40

Financial information for our Company is derived from the Restated Financial Information as at and for the FY 2026.
**EPS and Book Value per share has been calculated on Post Bonus Equity Shares.*
^As on June 30, 2026
Source: All the financial information for listed industry peer mentioned above is sourced from the annual report of the relevant companies, as available on the websites of the Stock Exchanges.
Notes for peer group:

1. EPS is taken from audited financial statement;
2. P/E Ratio has been computed based on the closing market price of equity shares on NSE/BSE on June 30, 2026 divided by the Basic EPS as at March 31, 2026;
3. Return on Net Worth (%) = Profit for the year ended March 31, 2026 divided by Average Equity of the Company as on March 31, 2026;
4. NAV is computed as the Total Equity of the Company as on March 31, 2026 divided by the outstanding number of equity shares as on March 31, 2026.

For further details see section titled Risk Factors beginning on page 28 and the financials of the Company including profitability and return ratios, as set out in the section titled Auditors Report and Financial Information of Our Company beginning on page 209 of the Red Herring Prospectus for a more informed view.

Key financial and operational performance indicators ("KPIs")

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company. Our company considers that KPIs included below have a bearing for arriving at the basis for Offer Price. The KPIs herein have been certified by A V H P & Company LLP, Chartered Accountants, the statutory auditors pursuant to their certificate dated July 16, 2026. KPIs disclosed has been approved by the Audit Committee of the Company in their meeting held on dated July 15, 2026. Our company has not disclosed KPIs to earlier investors at any point of time during the three-year period prior to the date of the Red Herring Prospectus

For further details of our key performance indicators, see "Risk Factors, "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 145 and 231 respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page 6. Our Company confirms that it shall continue to disclose all the KPIs included in this section "Basis for Offer Price ", on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations.

Key metrics like revenue growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company.
KPI indicators

(₹ in lakhs except percentages and ratios)

Key Financial Performance	Fusion Klassroom Edutech Limited		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from Operations	2,303.95	1,008.65	458.30
EBITDA[1]	1,299.00	406.35	101.54
EBITDA Margin (%)[2]	56.38	40.29	22.16
Restated profit for the year	760.12	290.42	34.38
Restated profit for the year as % of Revenue (PAT Margin (%)[3]	32.99	28.79	7.50
Return on equity (%)[4]	53.45	41.66	13.08
Return on capital employed (%)[5]	45.60	29.92	12.41
Net Debt to EBITDA[6]	0.26	0.25	0.32

As certified by A V H P & Company LLP, Chartered Accountants, the statutory auditors pursuant to their certificate dated July 16, 2026.

Explanation for the Key Performance Indicators

1. EBITDA is calculated as restated profit before tax plus finance costs, depreciation and amortization expense less other income.
2. EBIDTA Margin is calculated as EBITDA divided by Revenue from Operations.
3. PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
4. Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity
5. Return on Capital Employed is calculated as follows: Profit for the year plus finance cost plus tax expenses (EBIT) divided by Total Assets – Current Liabilities.
6. Net Debt/EBIDTA, Net debt is Total Borrowings less Cash and bank balances divided by EBITDA.
7. Debt to Equity ratio is calculated as Total Debt divided by equity.

2. **Weighted Average Return on Net worth on for Financial Year ending 2026, 2025 and 2024 is 42.79%.**
3. **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.
The details of the Equity Shares excluding shares issued under ESOP/ESOS and issuance of bonus shares during the 18 months preceding the date of this red-herring prospectus where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction), in a single transaction or multiple transactions combined together over a span of rolling 30 days; and

S. No.	Date of Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Issue Price Adjusted after Bonus Issue	Nature of consideration	Nature of Allotment
NIL							

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

c) Weighted average cost of acquisition, floor price and cap price:

Type of transaction	Weighted average cost of acquisition (₹ per equity shares)	Weighted average cost of acquisition after Bonus shares adjustment (₹ per equity shares)	Floor Price (in times)	Cap Price (in times)
Weighted average cost of primary / new issue acquisition	NA	Nil	NA	NA
Weighted average cost of secondary acquisition	NA	Nil	NA	NA

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

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

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 DRHP filing date: N.A.

Details of pre-issue shareholding as at the date of advertisement and post- issue shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholder are as follows:

Name of share holder	Pre-Issue shareholding		Post-Issue shareholding as at Allotment			
			At the lower end of the price band Rs. 151		At the upper end of the price band Rs. 159	
	No. of equity Shares	As a % of Issued Capital	No. of equity Shares	As a % of Issued Capital	No. of equity Shares	As a % of Issued Capital
PROMOTER						
Alka Nikhil Javeri	20,85,200	28.46%	19,07,152	20.47%	19,07,152	20.47%
Dhruv Nikhil Javeri	9,62,400	13.13%	8,75,400	9.40%	8,75,400	9.40%
Dhumil Nikhil Javeri	9,62,400	13.13%	8,75,400	9.40%	8,75,400	9.40%
Total	**40,10,000**	**54.73%**	**36,57,952**	**39.27%**	**36,57,952**	**39.27%**
PROMOTER GROUP						
Nikhil Narendra Javeri	4,010	0.05%	4,010	0.04%	4,010	0.04%
Zaveri Vrajlal Bhimani	4,812	0.07%	4,812	0.05%	4,812	0.05%
Kalpana Zaveri Bhimani	4,812	0.07%	4,812	0.05%	4,812	0.05%
Adrika Girish Kunder	4,812	0.07%	4,812	0.05%	4,812	0.05%
Darshita Nirav Goda	5,614	0.08%	5,614	0.06%	5,614	0.06%
Total	**24,060**	**0.34%**	**24,060**	**0.26%**	**24,060**	**0.26%**
PUBLIC AND TOP 10 SHAREHOLDERS						
Deepti Choudhary	4,77,992	6.52%	4,49,521	4.82%	4,49,521	4.82%
Mohan Mechem Projects Private Limited	4,10,624	5.60%	4,10,624	4.41%	4,10,624	4.41%
Ghanshyam Rameshbhai Parmar	1,43,959	1.96%	1,43,959	1.55%	1,43,959	1.55%
Pavan Anil Bakeri	1,39,548	1.90%	1,39,548	1.50%	1,39,548	1.50%
Dhaval Pradip Patel	1,37,543	1.88%	1,37,543	1.48%	1,37,543	1.48%
Amit Kothari	76,591	1.05%	76,591	0.82%	76,591	0.82%
Arun Deep Bakshi	73,784	1.01%	60,150	0.65%	60,150	0.65%
Pramod Dattatraya Dighe	67,368	0.92%	67,368	0.72%	67,368	0.72%
Abhijit Saxena	61,754	0.84%	57,744	0.62%	57,744	0.62%
Sunil Himmatlal Jain	59,908	0.81%	59,908	0.64%	59,908	0.64%
Total	**17,33,122**	**23.65%**	**16,02,956**	**17.20%**	**16,02,956**	**17.20%**

INDICATIVE TIMELINE FOR THE OFFER

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Close	Thursday, July 30, 2026
Bid/Offer Opening Date	Friday, July 31, 2026
Bid/Offer Closing Date	Tuesday, August 4, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	on or about Wednesday, August 5, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account 1 (T+2)	on or about Wednesday, August 5, 2026
Credit of Equity Shares to Demat accounts of Allottees (T+2)	on or about Thursday, August 6, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	on or about Friday, August 7, 2026

Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

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

For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 176 of the Red Herring Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 355 of the Red Herring Prospectus.

LIABILITY OF MEMBERS OF THE COMPANY

Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE

The Authorized share capital of the Company is Rs. 11,00,00,000 /- divided into 1,09,90,000 Equity Shares of Rs. 10 each and 10,000 Preference Shares of Rs. 10 each. The Issued, Subscribed and Paid-Up share capital of the Company before the Offer is Rs. 7,32,74,730/- divided into 73,27,473 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 75 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")

It is to be distinctly understood that submission of the red herring prospectus to the securities and exchange board of India (SEBI) should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which this offer is proposed to be made or for the correctness of the statements made or opinions expressed in the red herring prospectus. The book running lead manager, Narnolia Financial Services Limited as certified that the disclosures made in the red herring prospectus are generally adequate and are in conformity with the regulations. This requirement is to facilitate investors to take an informed decision for making an investment in the proposed offer. It should also be clearly understood that while the

(Continue on Next Page)

company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in the red herring prospectus, the book running lead manager, Narnolia Financial Services Limited, is expected to exercise due diligence to ensure that the company discharges its responsibility adequately in this behalf and towards this purpose, the book running lead manager, Narnolia Financial Services Limited, shall furnish to SEBI a due diligence certificate dated July 22, 2026 in the format prescribed under schedule v(a) of the securities and exchange board of India (Issue of Securities and Disclosure Requirements) Regulations, 2018. The filing of the red herring prospectus does not, however, absolve our company from any liabilities under the companies act, 2013 or from the requirement of obtaining such statutory and other clearances as may be required for the purpose of the proposed offer. SEBI further reserves the right to take up at any point of time, with the book running lead manager any irregularities or lapses in the red herring prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE)

It is to be distinctly understood that the permission given by SME BSE ("SME Platform of BSE Limited ") should not in any way be deemed or construed that the contents of the offer document 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 Offer document. The investors are advised to refer to the offer document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING

This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEE

This being the issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING

Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Narnolia®	Maashitla® Creating Successful People	**Ms. Jinal Karen Vora** Matruprabha, Plot No-78, CTS No-2731, Daulat Nagar Road 7, Borivali East, Mumbai - 400066, Maharashtra, India **Tel:**+918655678159 **Email:** companysecretary@klassroom.in **Website:** https://www.klassroom.in/
NARNOLIA FINANCIAL SERVICES LIMITED **Address:** 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India **Telephone:** 033-40501500; **Email:** akash.das@narnolia.com **Contact Person:** Mr. Akash Das **Website:** www.narnolia.com **SEBI registration number:** INM000010791 **CIN:** U51909WB1995PLC072876	**MAASHITLA SECURITIES PRIVATE LIMITED** **Address:** 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India **Telephone:** 011-47581432 **Fax No:** N.A. **Email:** investor.ipo@maashitla.com **Website:** www.maashitla.com **Contact Person:** Mr. Mukul Agrawal **SEBI Registration Number:** INR000004370 **CIN:** U67100DL2010PTC208725	*Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Managers or the Registrar to the Offer, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.*

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Lead Managers to the Offer at www.narnolia.com, website of company at https://www.klassroom.in/ and website of stock exchange at https://www.bsesme.com.
AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at https://www.klassroom.in/, www.narnolia.com, and https://www.bsesme.com.
SYNDICATE MEMBER: N.A.
SUB-SYNDICATE MEMBER: N.A.
AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Fusion Klassroom Edutech Limited (Telephone: +91 8655678159), Lead Managers: Narnolia Financial Services Limited (Telephone: 033-40501500;). Bid-cum-application Forms will also be available on the website of BSE (https://www.bsesme.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.
BANKER TO THE OFFER, ESCROW COLLECTION BANK AND REFUND BANK: Axis Bank Limited
ANCHOR BANK: Axis Bank Limited
SPONSOR BANKER: Axis Bank Limited
UPI: UPI Bidders can also bid through UPI mechanism
Investor should read the Red Herring Prospectus carefully, including the "Risk Factors" beginning on page 28 of the Red Herring Prospectus before making any investment decision.
All capitalized terms used herein and not specifically defined shall have the same meaning as prescribed to them in the Red Herring Prospectus.

For FUSION KLASSROOM EDUTECH LIMITED
On Behalf of the Board of Directors
Sd/-
DHRUV NIKHIL JAVERI
(Managing Director)

Place: Mumbai
Date: July 22, 2026

Fusion Klassroom Edutech Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with Registrar of Companies, Mumbai on July 22, 2026, website of book running lead manager to the offer at www.narnolia.com, website of company at https://www.klassroom.in/ and website of BSE i.e. https://www.bsesme.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. Potential investors should not rely on the Red Herring Prospectus for making any investment decision.
The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

BLISS GVS PHARMA LIMITED

Corporate Identity Number (CIN): L24230MH1984PLC034771
Registered Office: 102, Hyde Park, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai - 400 072.
Tel: 022-42160000 | **Fax:** 022-28563930 | **Website:** www.blissgvs.com | **E-mail:** info@blissgvs.com / cs@blissgvs.com

Recommendations of the Committee of Independent Directors ("IDC") of Bliss GVS Pharma Limited ("Target Company") on the Open Offer (*as defined below*) made by Anupam Rasayan India Limited ("Acquirer") together with Mates Visa Consultancy Private Limited("PAC") to the Public Shareholders of the Target Company, under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

No.	Particulars	Details
1.	Date	July 22, 2026
2.	Name of the Target Company ('TC')	Bliss GVS Pharma Limited
3.	Details of the Offer pertaining to TC	Open offer for acquisition of up to 2,77,26,848 (two crore seventy-seven lakh twenty-six thousand eight hundred forty-eight) Equity Shares **("Offer Shares")** constituting 26.00% (twenty-six per cent) of the Expanded Voting Share Capital **("Offer Size")**, at a price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine Only) per Offer Share **("Offer Price")** aggregating to a total consideration of INR 829,03,27,552.00 (Indian Rupees Eight Hundred Twenty-Nine Crore Three Lakh Twenty- Seven Thousand Five Hundred Fifty-Two Only), in compliance with the requirements under the SEBI (SAST) Regulations, **("Offer" or "Open Offer")** subject to the receipt of all applicable statutory approval(s) (if any) and the terms and conditions set out in the Public Announcement **('PA')**, the Detailed Public Statement **('DPS')**, Addendum to PA, DPS & Draft Letter of Offer and in the Letter of Offer. The public announcement dated May 23, 2026 **("PA")**, the detailed public statement dated May 30, 2026 and published on June 01, 2026 **("DPS")**, the draft letter of offer dated June 8, 2026 **("DLOF")**, Addendum to the PA, DPS & DLOF dated July 17, 2026 and the letter of offer dated July18, 2026 **("LOF")** have been issued by SBI Capital Markets Limited, the manager to the Open Offer, on behalf of the Acquirer.
4.	Name(s)of the acquirer and PAC with the acquirer	**Acquirer:** Anupam Rasayan India Limited **PAC:** Mates Visa Consultancy Private Limited
5.	Name of the Manager to the offer	**SBI Capital Markets Limited** Address: Unit No. 1501, 15th Floor, A& B Wing, Parinee Crescenzo Building, Plot C- 38, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051. Contact Person: Ms. Krithika Shetty/Mr. Aradhy Rajyaguru Tel: + 022- 4006 9807 Email: blissgvs.openoffer@sbicaps.com | Website: www.sbicaps.com SEBI Registration Number: INM000003531
6.	Members of the Committee of Independent Directors *(Please indicate the chairperson of the Committee separately)*	(1) Mr. Nandkumar Kashinath Chodankar, Chairperson (2) Ms. Shilpa Vinodkumar Bhatia, Member (3) Mr. Vijayanarayanan Mahadevan, Member (4) Mr. Deepak Rameshchandra Shah, Member
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are Independent Directors on the Board of Directors of the Target Company. None of the members of the IDC hold any equity shares or other securities of the Target Company except Mr. Nandkumar Kashinath Chodankar, Chairperson of the IDC, who holds 250 Equity Shares of the Target Company as on the date of this recommendation. Further, none of the members of the IDC have any material pecuniary relationship, contract, arrangement, or other relationship with the Target Company, other than their appointment and serving in the capacity of Independent Directors on the Board of the Target Company.
8.	Trading in the Equity shares / other securities of the TC by IDC Members	None of the members of the IDC have traded in any of the Equity Shares/Securities of the Target Company during the: (a) 12 Month period preceding the date of the PA; and (b) Period from the date of the PA and till the date of this recommendation.
9.	IDC Member's relationship with the Acquirer and PAC (Director, Equity shares owned, any other contract / relationship), if any.	None of the members of the IDC: (a) are directors on the boards of the Acquirer or the PAC; (b) hold any equity shares or other securities of the Acquirer or the PAC; and (c) have any contracts/relationship with the Acquirer or the PAC.
10.	Trading in the Equity shares / other securities of the Acquirer and PAC by IDC Members	None of the members of the IDC have traded in any of the Equity Shares / Securities of the Acquirer or the PAC during the: (a) 12 months period preceding the date of the PA; and (b) period from the date of the PA and till the date of this recommendation.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC noted that, the Open Offer is being made at a price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share and the Offer Price has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and represents the highest of the applicable pricing parameters prescribed thereunder. The IDC further noted that, as disclosed in the LOF, the volume weighted average market price of the Equity Shares of the Target Company for the 60 (sixty) trading days immediately preceding the date of the PA, as traded on NSE, being the stock exchange with the highest trading volume in the Equity Shares of the Target Company, is INR 247.55 (Indian Rupees Two Hundred Forty-Seven and Fifty-Five Paise only) per Equity Share, while the highest negotiated price per Equity Share under the Share Purchase Agreement is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only), which forms the basis of the Offer Price. Based on its review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the view that the Offer Price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and appears to be fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.
12.	Summary of reasons for recommendation	The IDC noted that, the Open Offer has been triggered pursuant to the proposed acquisition of 4,58,03,024 (Four Crore Fifty-Eight Lakh Three Thousand Twenty Four) Equity Shares, representing 43.11% (Forty-three point one per cent) of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital) and the consequent acquisition of control over the Target Company. In arriving at its recommendation, the IDC reviewed and considered, inter alia, the following documents, along with the pricing framework prescribed under the SEBI (SAST) Regulations: 1. Public Announcement made by the Acquirer dated May 23, 2026; 2. Detailed Public Statement issued by the Acquirer dated May 30, 2026, published on June 1, 2026; 3. Addendum to the PA, DPS and DLOF dated July 17, 2026; and 4. Letter of Offer dated July18, 2026, issued by the Acquirer in which the Offer Price of INR 299.00 has been mentioned. The IDC further noted that, the Equity Shares of the Target Company are frequently traded within the meaning of the SEBI (SAST) Regulations and that the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations. The IDC noted that, the Open Offer is being made at a price of ₹ 299.00 (Indian Rupees Two Hundred Ninety Nine only) per Offer Share, that the Offer Price has been arrived at in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and that the Offer Price determined is the highest of the parameters mentioned therein. The IDC further noted that, as disclosed in the LOF, the Offer Price has been certified by M/s. Swati Kedar Kothari & Co., Chartered Accountants (Firm Registration No. 150854W) pursuant to a certificate dated May 23, 2026. The IDC further noted that, the Offer Price is not lower than the highest price payable by the Acquirer and the PAC for the acquisition of Equity Shares of the Target Company under the Share Purchase Agreement dated May 23, 2026, entered into between the Acquirer and the Sellers read with the Deed of Adherence dated July 17, 2026 executed by the PAC. Based on its review of the aforesaid documents and the information made available to it, the IDC is of the view that, the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and is fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer. Accordingly, the IDC recommends that, the Public Shareholders of the Target Company consider the Open Offer and take an informed decision with respect to tendering their Equity Shares in the Open Offer after independently evaluating the terms and conditions of the Open Offer, their individual investment objectives, financial and tax considerations, risk factors set out in the Letter of Offer and such other factors as they may deem relevant. The IDC also wishes to draw the attention of the Public Shareholders to the fact that the closing market price of Equity Shares of the Target Company on BSE Limited **("BSE")** and National Stock Exchange of India Limited ("NSE")on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share. The Public Shareholders of the Target Company are advised to independently evaluate the Open Offer, the market performance of the Equity Shares of the Target Company, and all other relevant factors before taking an informed decision. Accordingly, each Public Shareholder should make an independent assessment and decide whether or not to tender their Equity Shares in the Open Offer based on their own evaluation at the time of tendering. This Statement of Recommendation shall also be made available on the website of the Target Company at https://www.blissgvs.com
13.	Details of Independent Advisors, if any.	None
14.	Disclosure of the Voting Pattern	The recommendation was unanimously approved by all the members of the IDC present at the meeting of the IDC held on July 22, 2026.
15.	Any other matter(s) to be highlighted	The IDC would like to highlight that, the closing market price of the Equity Shares of the TC on BSE and NSE on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

For and on behalf of the Committee of Independent Directors of Bliss GVS Pharma Limited
SD/-
Nandkumar Chodankar
Chairperson
Committee of Independent Directors
DIN: 02736718

Place: Mumbai
Date : July 22, 2026