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 NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

(Please scan this QR code to view the RHP)

VECTRAS ENPROCON LIMITED

Corporate Identity Number: U45309GJ2021PLC122680

Our Company was originally incorporated on May 18, 2021 under the name and style of 'Vectras Enprocon Private Limited', pursuant to a certificate of incorporation, dated May 18, 2021, issued by the Assistant Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted from a private company to a public company, pursuant to a resolution passed by our Shareholders at the extraordinary general meeting held on March 03, 2025, pursuant to which the name of our Company was changed from "Vectras Enprocon Private Limited" to "Vectras Enprocon Limited" and a fresh certificate of incorporation was issued by Registrar of Companies, Central Registration Centre on April 04, 2025. The corporate identification number of our Company is U45309GJ2021PLC122680. For details of change in registered office of our Company, kindly refer to chapter titled "History and Corporate Structure" beginning on page number 192 of this Red Herring Prospectus.

Registered and Corporate Office: Office No. 601-602, Amrakunj Avis, Near Tapovan Circle, Chandkheda, Ahmedabad – 382424, Gujarat.
Website: www.vectrasgroup.com; **E-Mail:** compliance@vectrasgroup.com; **Telephone No:** +91 63531 52513 **Contact Person:** Arpit Nikunjbhai Thakkar, Company Secretary and Compliance Officer

PROMOTERS OF THE COMPANY: NAYNESH KANUBHAI PATEL AND MAHESHKUMAR GOPALBHAI PATEL

THE OFFER

INITIAL PUBLIC OFFERING OF 50,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VECTRAS ENPROCON LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF 40,56,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH BY OUR COMPANY AGGREGATING UP TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 9,96,000 EQUITY SHARES (THE "OFFERED SHARES") (CONSISTING 4,98,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [●] LAKHS BY NAYNESH KANUBHAI PATEL AND 4,98,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [●] LAKHS BY MAHESHKUMAR GOPALBHAI PATEL, (COLLECTIVELY REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDERS")) OF WHICH 2,53,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 47,98,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] LAKH (THE "NET OFFER"). THE PUBLIC OFFER AND THE NET OFFER WILL CONSTITUTE 26.51% AND 25.18%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION:

Name of Selling Shareholder	Type	Number of Equity Shares offered/ Amount (in ₹ lakhs)	Weighted average cost of acquisition per Equity Share (in ₹)[(1)]
Naynesh Kanubhai Patel	Promoter Selling Shareholder	4,98,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs	4.00
Maheshkumar Gopalbhai Patel	Promoter Selling Shareholder	4,98,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs	4.00

PRICE BAND: ₹ 99 TO ₹ 105 PER EQUITY SHARE OF FACE VALUE ₹ 10 EACH.

THE FLOOR PRICE IS 9.90 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 9.62 TIMES AND AT THE CAP PRICE IS 10.20 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 2,400 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: THURSDAY, OCTOBER 29, 2026
BID/ OFFER OPENS ON: FRIDAY, OCTOBER 30, 2026
BID/ OFFER CLOSES ON: TUESDAY, NOVEMBER 03, 2026^

^The UPI mandate acceptance / confirmation end time and date shall be at 5.00 P.M. on the Bid/ Offer Closing Date.

Brief description of the business of the issuer company: Our company is Gujarat based Engineering, Procurement and Construction ("EPC") company operating in the Midstream and Downstream segment of Oil & Gas Industry. Our Company is an Oil & Gas infrastructure service provider having presence in multiple states, focused on laying pipeline networks and combined station works along with construction of associated facilities.

THIS OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) and 253 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 FROM TIME TO TIME.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME"). BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

QIB PORTION: Not more than 50% of the Net Offer | NON-INSTITUTIONAL PORTION: Not less than 15% of the Net Offer
INDIVIDUAL INVESTOR PORTION: Not less than 35% of the Net Offer | MARKET MAKER PORTION : 2,53,200 Equity Shares or 5.01% 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 FACTORS INVOLVED AND MUST 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 their resolution dated October 26, 2026, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section beginning on page 98 of the Red Herring Prospectus vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section beginning on page 98 of the Red Herring Prospectus and provided below in the advertisement.

RISK TO INVESTORS

1. **Risk to investors: Summary Description of key Risk Factors Based on Materiality (For further details, please refer to Section titled "Risk Factors on page 20 of RHP**

1. Our revenue and profit after tax have grown substantially in the recent past but there can be no assurance that our growth will continue to sustain. If we are unable to implement or sustain our growth strategy successfully it could adversely affect our business, results of operations, cash flows and financial conditions.
2. Our business involves significant working capital requirements, primarily on account of procurement of raw materials, receivables and project execution. Any inability to meet our working capital requirements or to arrange necessary financing in a timely and cost-effective manner, including in a scenario of tightening credit markets or rising interest rates, could adversely affect our operations, financial condition and profitability.
3. Our top 10 customers contributed 97.29%, 92.27%, 96.04% and 97.84% of our revenue from operations in the six -months period ended September 30, 2026 and the financial year 2026, 2025 and 2024, respectively. A significant portion of our revenues is derived from repeat business or contracts awarded by these customers. Any loss, reduction or delay in orders, deterioration in their financial health, or adverse change in our relationships with such customers may materially affect our revenues, cash flows and results of operations. In addition, a concentration of receivables from these customers may expose us to collection risks.
4. There have been certain instances of delays in relation to certain statutory filings made or required to be filed by our Company with the RoC under applicable law and certain other non-compliances under Indian company law.
5. There are certain discrepancies and non-compliances noticed in filing of returns and deposit of statutory dues with the taxation and other statutory authorities in the past. Any delay in payment of statutory dues by our Company in future, may result in the imposition of penalties, which could adversely impact our financials.
6. Several of our key raw materials and components are sourced from a limited number of suppliers, which exposes us to supplier concentration risks. Any restriction in supply or defects in quality could cause delays in project construction or implementation and impair our ability to provide our services to clients at a price that is profitable to us, which could have a material adverse effect on our business, financial condition and results of operations.
7. We derive majority of our revenue from our EPC business verticals i.e. Combined Oil and Gas stations works. Any reduction in the demand of such services could have an adverse effect on our business, results of operations and financial conditions.
8. Our revenues are highly dependent on our operations in the geographical region of the State of Gujarat and Maharashtra, which accounted for 87.92%, 71.52%, 89.72% and 92.59% of our revenue from operations in the six-months period ended September 30, 2026, financial years 2026, 2025 and 2024, respectively. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.
9. Our business is operating under various laws which require us to obtain approvals from the concerned statutory/regulatory authorities in the ordinary course of business, and if we are unable to obtain these approvals and the renewals, our business operations could be adversely affected thereby impacting our revenues and profitability.
10. We rely on third-party service providers for providing labour at site and drilling & excavation activities, any delay or deficiency in their services may adversely affect our project timelines, cost efficiency and customer satisfaction which could have an adverse effect on our business, financial condition, cash flows and results of operations.

2. **Details of suitable ratios of the company and its peer group for year ended March 31, 2026.**

Name of the Companies	Consolidated/ Standalone	Closing Market Price[(i)]	Face Value (₹)	Revenue from Operations (₹ in lakhs)	Basic EPS (₹)	Diluted EPS (₹)	P/E[(ii)]	RoNW (%)[(iii)]	NAV per Equity Shares (₹)[(iv)]
Vectras Enprocon Limited	Standalone	105.00	10	11,980.20	10.29	10.29	10.20	51.39	25.17
Listed Peers									
Pratham EPC Projects Limited	Consolidated	116.50	10	14,022.24	3.38	3.38	34.47	7.44	49.94
Desco Infratech Limited	Consolidated	177.85	10	11,861.26	21.30	21.30	8.35	25.21	92.22
Likhitha Infrastructure Limited	Consolidated	222.94	5	45,673.44	9.94	9.94	22.43	9.82	104.44

Source: All the financial information for listed industry peers mentioned above is on Consolidated basis, as applicable, sourced from the Annual Reports/ financial results as available of the respective company for the financial year ended March 31, 2026 uploaded on the website of stock exchanges. Further, Financial information for the Company is derived from the Restated Financial Information for the year ended March 31, 2026.

Notes:

(i) The closing market price (CMP) for the listed peers is the closing market price of equity shares on NSE/BSE on October 09, 2026 and cap price has been taken as closing market price for the issuer company.

(ii) P/E Ratio has been computed based on the closing market price of equity shares divided by the Diluted EPS for the financial year ended March 31, 2026.

(iii) Return on Net Worth (RoNW) is computed as Net Profit after Tax divided by the Average Net Worth. Net Worth has been computed as sum of Share Capital and Reserves and Surplus.

(iv) Net asset Value (NAV) is computed as the closing Net Worth divided by the closing outstanding number of equity shares, adjusted for bonus issuance, if any.

(v) The face value of Equity Shares of our Company is ₹ 10 per Equity Share and the Offer price is [●] times the face value of equity share.

3. **Weighted average return on net worth for the last 3 FYs, for the issuer company**

Particulars	RoNW (%)	Weightage
For the financial year ended March 31, 2026	51.39	3
For the financial year ended March 31, 2025	59.00	2
For the financial year ended March 31, 2024	93.02	1
Weighted average for the above three financial years	**60.86**	

Notes:

1. Return on Net Worth (RoNW) (%) = Restated Profit after tax for the year divided by the restated average Net Worth at the beginning and end of the year.

2. For the purposes of the above, "net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation each as applicable for the Company on restated basis.

3. The weighted average RoNW is a product of RoNW for Fiscals 2026, 2025 and 2024 and the respective assigned weight, dividing the resultant by total aggregate weight.

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

a) Price per share of our Company based on primary issuances of Equity Shares or convertible securities ("Primary Issuances")

Our Company has not issued any Equity Shares or convertible securities, excluding shares issued under the ESOP Scheme and issuance of Equity Shares pursuant to a bonus issue, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more that 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b) Price per share of our Company based on secondary sale or acquisition of equity shares or convertible securities ("Secondary Transactions").

There have been no Secondary Transactions, where the Promoters, members of the Promoter Group, or Shareholder(s) having the right to nominate director(s) on the Board of Directors are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Price per share based on the last five primary or secondary transactions;

Except as disclosed below, there are no Primary Issuances or Secondary Transactions of equity share capital by our Company during the three years prior to the date of filing of this Red Herring Prospectus:

Continued on next page...

...Continued from previous page.

Last 5 Primary Transactions

Date of Allotment	Nature of allotment	Nature of consideration	Number of Equity Shares	Face value per Equity Share (in ₹)	Offer price per Equity Share (in ₹)	Name of allottees/ shareholders	Total Consideration (₹ in lakhs)
March 14, 2024	Conversion of loan into Equity	Cash@	2,50,000	10	80	Naynesh Kanubhai Patel	200.00
March 14, 2024	Conversion of loan into Equity	Cash@	2,50,000	10	80	Maheshkumar Gopalbhai Patel	200.00
	–		**5,00,000**	–	–	–	**400.00**
Weighted Average Cost of Acquisition based on Primary Acquisition (Total Consideration/Number of Equity Shares) (In ₹)							**80.00**
Weighted Average Cost of Acquisition based on Primary Acquisition after Adjustment for Bonus Issue made on September 20, 2025 (Ratio of 5:1)							**13.33**

Note: Apart from above two transactions, there are no transactions of primary issue undertaken by the company in three years prior to the date of filing of this Red Herring Prospectus.
@ Cash was paid at the time of raising of loan.

Last 5 Secondary Transactions

Date of Transfer	Nature of Transfer and Consideration	Number of Equity Shares	Face value per Equity Share (in ₹)	Transferor price per Equity Share (in ₹)	Name of Transferor	Name of Transferee	Total Consideration (₹ in lakhs)
February 20, 2025	Transfer of Shares for Cash	10	10	80	Naynesh Kanubhai Patel	Anjana Naynesh Patel	800
February 20, 2025	Transfer of Shares for Cash	10	10	80	Naynesh Kanubhai Patel	Jyotsnaben Patel	800
February 20, 2025	Transfer of Shares for Cash	10	10	80	Maheshkumar Gopalbhai Patel	Kinjal V Patel	800
February 20, 2025	Transfer of Shares for Cash	10	10	80	Maheshkumar Gopalbhai Patel	Rinaben Maheshkumar Patel	800
February 20, 2025	Transfer of Shares for Cash	10	10	80	Maheshkumar Gopalbhai Patel	Puriben Gopalbhai Patel	800
	–	**50**	–	–	–	–	**4,000**
Weighted Average Cost of Acquisition based on Secondary Transaction (Total Consideration/Number of Equity Shares) (In ₹)							**80.00**
Weighted Average Cost of Acquisition based on Primary Acquisition after Adjustment for Bonus Issue made on September 20, 2025 (Ratio of 5:1)							**13.33**

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

Based on the transaction described in (a), (b) and (c) above, the weighted average cost of acquisition, as compared with the Floor Price and Cap Price is set forth below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)*	Floor price i.e., ₹ 99.00	Cap price i.e., ₹ 105.00
Weighted average cost of acquisition per share of our Company based on primary/ new issue of Equity Shares or convertible securities(excluding Equity Shares issued under employee stock option plans and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-offer capital before such transactions 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. ("Primary Issuances")	Not Applicable	NA	NA
Weighted average cost of acquisition per share of our Company based on secondary sale / acquisition of Equity Shares or convertible securities, where our Promoters, members of our Promoter Group, or Shareholder(s) having the right to nominate director(s) to the Board of our Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-offer capital before such transactions 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 ("Secondary Transactions")	Not Applicable	NA	NA

Note: Since there were no primary or secondary transactions of equity shares of our Company during the eighteen months to report (a) and (b), the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate directors on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction, is as below:

Last 5 Primary Transaction	13.33	7.43 times	7.88 times
Last 5 Secondary Transaction	13.33	7.43 times	7.88 times

JUSTIFICATION FOR BASIS OF OFFER PRICE

Explanation for Cap Price being 7.88 times price of weighted average cost of acquisition of Equity Shares based on the last five primary and secondary transactions where promoters/ promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of the Red Herring Prospectus compared to our Company's key performance indicators and financial ratios for the six-months period ended September 30, 2026 and for the Financial Year ended March 31, 2026, 2025 and 2024.

1 The Company has a track record of timely completion of complex projects and has developed execution capabilities across Oil & Gas terminal and station construction and Oil & Gas pipeline projects. As of September 30, 2026, the Company had an unexecuted order book comprising 34 projects amounting to ₹ 18,327.88 lakhs, providing visibility for future business growth.

2 The Company has demonstrated growth in its financial performance, supported by the expansion and execution of its order book. Revenue from operations increased from ₹ 5,431.89 lakhs in FY 2023-24 to ₹ 8,048.03 lakhs in FY 2024-25 and further to ₹ 11,980.20 lakhs in FY 2025-26, representing a CAGR of approximately 48.51% over FY 2023-24 to FY 2025-26. Profit after tax increased from ₹ 581.19 lakhs in FY 2023-24 to ₹ 1,016.77 lakhs in FY 2024-25 and further to ₹ 1,543.27 lakhs in FY 2025-26 and for the six-month period ended September 30, 2026, company achieved revenue from operations of ₹ 7,193.86 lakhs.

3 Our PAT Margin on Restated Basis has improved consistently from 10.70% in FY 2023-24 to 12.63% in FY 2024-25 and 12.88% in FY 2025-26, reflecting an improvement in the Company's profitability. Further, PAT increased at a CAGR of approximately 62.95% during FY 2023-24 to FY 2025-26.

4 Our EBITDA Margin on Restated Basis has also improved consistently from 15.96% in FY 2023-24 to 18.70% in FY 2024-25 and 20.04% in FY 2025-26, while EBITDA increased from ₹ 867.17 lakhs in FY 2023-24 to ₹ 1,504.88 lakhs in FY 2024-25 and ₹ 2,401.29 lakhs in FY 2025-26, demonstrating improvement in the Company's operating profitability and execution efficiency.

ADDITIONAL INFORMATION FOR INVESTORS: This will include the following:

1. Details of proposed /undertaken pre-issue placements from the DRHP filing date: None.
2. Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: None.
3. Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

Sr. No.	Shareholders	Pre-Offer shareholding as at the date of Advertisement		Post-Offer shareholding as at Allotment[3]			
		Number of Equity Shares[1][2]	Share Holding (in %)[2]	At the lower end of the price band (₹ 99)		At the upper end of the price band (₹ 105)	
				Number of Equity Shares[2]	Share holding (in %)[2]	Number of Equity Shares[2]	Share holding (in %)[2]
Promoters							
1	Naynesh Kanubhai Patel	74,99,880	49.99	70,01,880	36.74	70,01,880	36.74
2	Maheshkumar Gopalbhai Patel	74,99,820	49.99	70,01,820	36.74	70,01,820	36.74
Total - A		**1,49,99,700**	**99.99**	**1,40,03,700**	**73.49**	**1,40,03,700**	**73.49**
Promoter Group							
1	Anjana Naynesh Patel	60	Negligible	60	Negligible	60	Negligible
2	Jyotsnaben Patel	60	Negligible	60	Negligible	60	Negligible
3	Kinjal V Patel	60	Negligible	60	Negligible	60	Negligible
4	Puriben Gopalbhai Patel	60	Negligible	60	Negligible	60	Negligible
5	Rinaben Maheshkumar Patel	60	Negligible	60	Negligible	60	Negligible
Total - B		**300**	**Negligible**	**300**	**Negligible**	**300**	**Negligible**
Total Promoters & Promoters Group Shareholding (A+B)		**1,50,00,000**	**100.00**	**1,40,04,000**	**73.49**	**1,40,04,000**	**73.49**
Top 10 Shareholders (Other than Promoter and Promoter's Group)							
1	Nil	–	–	–	–	–	–
Total – C		–	–	–	–	–	–
Total (A+B+C)		**1,50,00,000**	**100.00**	**1,40,04,000**	**73.49**	**1,40,04,000**	**73.49**

Notes:

1. *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 and price band advertisement until date of prospectus.*
2. *Assuming full subscription in the Offer. The post-offer shareholding details as at allotment will be based on the actual subscription and the final Offer price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).*

Investors Should read the RHP carefully, including the "Risk Factors" on the page 20 of the RHP before making any investment decision

BASIS FOR THE OFFER PRICE

*The **"Basis of the Offer price"** on page 98 of the red herring prospectus has been updated with the above price band. Please refer to the website of the BRLM i.e., www.beelinemb.com for the **"Basis of the Offer price"** updated with the above price band or scan the QR code for the **"Basis for the Offer Price"** updated with above price band.*

CORRIGENDUM – NOTICE TO INVESTORS

This corrigendum **("Corrigendum")** is with reference to the Red Herring Prospectus dated October 26, 2026, filed with the Registrar of Companies, Gujarat at Ahmedabad **("RHP")**.

In this regard, please note:

1. Allocation to Non-Institutional Investors with an application size of more than two lots up to such lots equivalent to not more than ₹ 1,000,000 shall be read as 237,600 Equity Shares of face value of ₹ 10 each instead of 240,000 Equity Shares of face value of ₹ 10 each.
2. Allocation to Non-Institutional Investors with an application size of more than ₹ 1,000,000 shall be read as 482,400 Equity Shares of face value of ₹ 10 each instead of 480,000 Equity Shares of face value of ₹ 10 each.

Accordingly, the RHP and the Bid cum Application Forms shall stand amended to the extent stated above.

The information in this Corrigendum supplements the information in the RHP and the above changes are to be read in conjunction with the RHP.

This Corrigendum does not reflect all the changes that have occurred between the date of the RHP and the date hereof. The information included in the RHP will be suitably updated, including to the extent stated in this Corrigendum, as may be applicable, in the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

Capitalized terms used in this Corrigendum shall, unless the context otherwise requires, have the meaning ascribed to them in the RHP.

INDICATIVE TIMELINE FOR THE OFFER

Submission of Bids:

- Bids at cut off price shall not be permitted for all category of investors.
- Downgrade modification and cancellation shall not be applicable to any category of investor.

BID / OFFER PROGRAM

Anchor Investor Bidding Date		Thursday, October 29, 2026	
Bid Opening Date	**Friday, October 30, 2026**	**Initiation of Allotment/Unblocking of Funds/refunds (T +2 Days)**	**On or before Thursday, November 05, 2026**
Bid Closing Date (T-day)	**Tuesday, November 03, 2026**	**Credit of Equity Shares to demat accounts of Allotees (T +2 Days)**	**On or before, Thursday, November 05, 2026**
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 Day)	**On or before Wednesday, November 04, 2026**	**Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)**	**On or before Friday, November 06, 2026**

TIMELINES FOR SUBMISSION/UPLOADING OF APPLICATION/BID

Application Submission by Investors

- For all physical application: Between 10.00 a.m. and 5.00 p.m. during Offer Period (except the Bid Closing Date)
- Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 4 pm on Bid Closing date i.e. T day.
- Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 3 pm on T day.
- Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Up to 3 pm on T day.
- Physical Applications (Bank ASBA) – Up to 1 pm on T day.
- Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) – Up to 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.
- On the Bid Closing Date, the Bids shall be uploaded until 4.00 p.m. for all Bidders.
- Bid modification: From Offer Opening date upto 4.00 p.m. on T Day.
- UPI mandate acceptance /confirmation end time shall be at 5:00 pm on the Bid/Offer Closing Date.

(Above information is only reference purpose only and may change from bank to bank and broker to broker. Investors are requested to contact their own bank/broker for specific details.)

ASBA*

Simple, Safe, Smart way of Application- Make use of it !!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI-Now available in ASBA for Individual Bidders applying in the Individual Investors Portion and Individual Bidders applying as Non-Institutional Bidders applying for amount up to ₹ 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 Bidders applying in the Individual Investors Portion and Individual Bidders applying as Non-Institutional Bidders applying for amount up to ₹ 5,00,000, applying through Registered Brokers, DPs & RTAs. Individual Bidders applying in the Individual Investors Portion and Individual Bidders applying as Non-Institutional Bidders applying for amount up to ₹ 5,00,000 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.

Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Individual Bidders applying in the Individual Investors Portion and Individual Bidders applying as Non-Institutional Bidders applying for amount up to ₹ 5,00,000. For details on the ASBA and UPI process, please refer to the section "Offer Procedure" beginning on page 319 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of the BSE Limited ("BSE") and can be obtained from the list of banks that is displayed on the 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. 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. For UPI related queries, investors can contact NPCI at the toll-free number- 18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Offer related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079–49185784) (mb@beelinemb.com).

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE 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 192 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 402 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 ₹ 22,00,00,000 divided into 2,20,00,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 15,00,00,000 divided into 1,50,00,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 72 of the Red Herring 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 of our Company: Naynesh Kanubhai Patel – 5,000 Equity Shares and Maheshkumar Gopalbhai Patel – 5,000 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 72 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus/ Prospectus will be filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 295 of the RHP.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): 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 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 296 of the Red Herring Prospectus for the full text of the "Disclaimer Clause of the SME Platform of BSE".

CREDIT RATING: This being the Offer of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEE: This being the Offer of Equity Shares, the appointment of Trustees is not required.

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

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 20 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE OFFER

BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917
Address: B/1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat, India - 380054.
Telephone Number: 079 4918 5784
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE OFFER

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
SEBI Registration Number: INR000004058
Address: C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West)- 400083, Mumbai City, Mumbai, Maharashtra, India
Tel. Number: +91 81081 14949
Email Id: vectras.smeipo@in.mpms.mufg.com
Investors Grievance Id: vectras.smeipo@in.mpms.mufg.com
Website: www.in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan
CIN: U67190MH1999PTC118368

COMPANY SECRETARY AND COMPLIANCE OFFICER

VECTRAS ENPROCON LIMITED
Arpit Nikunjbhai Thakkar
Registered Office: Office No. 601-602, Amrakunj Avis, Near Tapovan Circle, Chandkheda, Ahmedabad – 382424, Gujarat
Telephone No: +91 63531 52513
E-Mail: compliance@vectrasgroup.com
Website: www.vectrasgroup.com

Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Offer in case of any pre-offer or post-offer 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 or non-receipt of funds by electronic mode, etc. For all offer related queries and for redressal of complaints, investors may also write to the BRLM.

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, website of the Company at www.vectrasgroup.com, the website of the BRLM to the Offer at www.beelinemb.com, the website of BSE SME i.e. www.bseindia.com, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus is available on the website of the Company at www.vectrasgroup.com the website of the BRLM to the Offer at www.beelinemb.com, the website of BSE SME i.e. www.bseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: **VECTRAS ENPROCON LIMITED,** Telephone: +91 63531 52513; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited; Telephone: 079 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of BSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

SYNDICATE MEMBER: Spread X Securities Private Limited

SUB-SYNDICATE MEMBER: Not Applicable

BANKER TO THE OFFER/ ESCROW COLLECTION BANK AND REFUND BANK/ PUBLIC OFFER ACCOUNT BANK: Axis Bank Limited.

SPONSOR BANKS: Axis Bank Limited.

UPI: UPI Bidders can also bid through UPI mechanism.

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

On behalf of Board of Directors
For, Vectras Enprocon Limited
sd/-
Arpit Nikunjbhai Thakkar
Company Secretary and Compliance Officer

Place: Ahmedabad
Date: October 26, 2026

Disclaimer: Vectras Enprocon Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Gujarat at Ahmedabad on October 26, 2026 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.vectrasgroup.com, the website of the BRLM to the Offer at www.beelinemb.com, the website of BSE SME i.e. www.bseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 20 of the Red Herring Prospectus.

The Equity Shares 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, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.