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# KRM AYURVEDA LIMITED

(Previously Known as KRM Ayurveda Private Limited)  
CORPORATE IDENTITY NUMBER: U24239DL2019PLC354658

Our Company was originally incorporated as a Private Limited Company under the name of "KRM Ayurveda Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated September 03, 2019, issued by Registrar of Companies, Delhi, bearing CIN U24239DL2019PTC354658. Further, our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on November 23, 2024 and the name of our Company was changed from "KRM Ayurveda Private Limited" to "KRM Ayurveda Limited" & Registrar of Companies, CPC has issued a new certificate of incorporation consequent upon conversion dated December 24, 2024 bearing CIN U24239DL2019PLC354658.

Registered Office: A-16 G T Karnal road Industrial Area, North West, Delhi, India-110033.  
Phone No.: +91- 9289101700. Fax: N.A. Website: www.krmayurvedaindia.com | E-mail: compliance@krmayurveda.com  
Company Secretary and Compliance Officer: Ms. Pooja Garg

## OUR PROMOTERS: MR. PUNNET DHAWAN AND MRS. TANYA DHAWAN

INITIAL PUBLIC OFFER OF EQUITY SHARES ON EMERGE PLATFORM OF NSE INDIA LIMITED (NSE) IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

Our Company, established in 2019, is operating a network of hospitals and clinics across multiple cities in India as well as marked its presence in abroad through telemedicine consulting and sales. Presently, Company runs 6 (Six) Hospitals and 5 (Five) Clinics at different locations in the country. Though KRM Ayurveda started off as a kidney hospital and it continues to provide specialized treatment for kidney disorders, the Company has widened its horizons in the past few years and has now evolved for various health disorders such as kidney disorder, Liver Cirrhosis, Diabetes, Fatty Liver, Arthritis etc. Company has marked its reach globally as well through Tele-Consultancy Services. Further, we focus on specialized segments within the medical and healthcare domain that address specific health issues and challenges, such as addiction, personal care, wellness, and related areas and for that we are engaged into trading of Ayurvedic medicine, oils and supplements.

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING UP TO 57,40,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF KRM AYURVEDA LIMITED ("KRM" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 135/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 7,749.00 LAKHS ("THE ISSUE"), OUT OF THE ISSUE, 5,74,000 EQUITY SHARES AGGREGATING TO RS. 774.90 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 51,66,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 135/- PER EQUITY SHARE AGGREGATING TO RS. 6,974.10 LAKHS IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.00% AND 24.30%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 135/-**  
**THE ISSUE PRICE IS 13.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARE**  
**ANCHOR INVESTOR ISSUE PRICE: ₹ 135 PER EQUITY SHARE THE ISSUE PRICE IS 13.50 TIMES OF THE FACE VALUE**

### BID/ISSUE PROGRAMME

**ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, JANUARY 20, 2026**

**BID/ISSUE OPENED ON: WEDNESDAY, JANUARY 21, 2026**

**BID/ISSUE CLOSED ON: FRIDAY, JANUARY 23, 2025**

### RISKS TO INVESTORS

Summary Description of Key Risk Factors Based on Materiality

- Our Registered Office and other hospital premises from where we operate are not owned by us. If we are required to vacate the same, due to any reason whatsoever, it may adversely affect our business operations.
- Our Company has experienced, and may continue to experience, a higher rate of employee attrition in recent periods, including among frontline and technical staff.
- Majority of our state wise revenues from operations for the last 3 years is majorly derived from our Top 2 States. Any adverse developments affecting our operations in this state could have an adverse impact on our revenue and results of operations.
- Our business is working capital intensive, and fluctuations or inadequate financing of our working capital requirements may adversely affect our business, financial condition, and results of operations.
- We are dependent on third-party transportation service providers for delivery of our raw materials and finished products. Any disruption in such transportation arrangements or increase in transportation costs may materially and adversely affect our business, financial condition, results of operations, and cash flows.
- Conflicts of interest may arise out of common business undertaken by our Company and our promoter.
- The provision of healthcare services involves high costs such as employee benefit expenses, rent and facility fees, retainers and consultants fee and purchase of equipment and consumables, which we may fail to pass on to patients, which could adversely affect our business, results of operations and financial condition.
- A significant portion of our revenue is derived from patients who avail our hospital services through insurance providers. Any adverse change in the relationship with such insurers, delay in settlement of claims, or reduction in reimbursement rates may materially and adversely affect our business, financial condition, results of operations, and cash flows.
- We intend to use a portion of the Net Proceeds to repay / repay in full or in part, of certain borrowings availed by our Company.
- Declining Reimbursement Rates from insurance providers may affect our financial position.

#### DETAILS OF SUITABLE RATIOS:

1) Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20.

On the basis of Restated Financials Statement:

Financial Year	EPS (Basic & Diluted)	Weight
2024-25	8.06	3
2023-24	2.27	2
2022-23	5.07	1
<b>Weighted Average EPS</b>	<b>5.63</b>	
September 30, 2025	5.24	

\* Based on Restated Financial Statements.

2) Price to Earnings (P/E) ratio in relation to Issue Price of ₹ 135per Equity Share of face value ₹ 10/- each fully paid up.

On the basis of Restated Financials Statement:

Particulars	P/E Ratio
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2024-25	16.74
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-24	59.35
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-23	26.65
P/E ratio based on the Basic & Diluted EPS, for period September 30, 2025	25.75
P/E ratio based on the Weighted Average EPS, as restated	32.59

#### Industry P/E\*

Highest	65.02
Lowest	22.02
Average	43.52

\*We have taken the lowest and highest P/E of the listed industry peers.

3) Return on Net Worth (RONW)

On the basis of Restated Financials Statement:

Financial Year	Return on Net Worth (%)	Weight
2024-25	67.85%	3
2023-24	33.88%	2
2022-23	165.09%	1
<b>Weighted Average RONW</b>	<b>72.74%</b>	
September 30, 2025	27.13%	

\* Based on Restated Financial Statements.

4) Net Asset Value per Equity Share

On the basis of financials:

Particulars	Net Asset Value (NAV) in Rs.
September 30, 2025	25.64
2024-25	1,602.40
2023-24	7,852.34
2022-23	5,577.54
NAV after the Issue- At Cap Price	53.44
NAV after the Issue- At Floor Price	51.55
NAV after the Issue- At Issue Price	53.44

\* Based on Restated Financial Statements.

Note: Net Asset Value has been calculated as per the following formula:

NAV = Net worth excluding preference share capital and revaluation reserve/Outstanding number of Equity shares outstanding during the year or period.

5) Comparison with industry peers

S No.	Name of the company	Face Value (Per Share)	CMP	EPS	P/E Ratio	RONW (%)	NAV (Rs. Per share)	PAT (Amount in Lakhs)
1	KRM Ayurveda Ltd	10	-	5.24	-	27.13	25.64	813.92
<b>Peer Group*</b>								
2	Jeena Siro Lificare Ltd	2	648.20	8.86	77.22	31.28	142.24	11,009.72
3	Vaidya Sare Ayurved Laboratories Ltd	10	234.00	3.07	76.22	5.12	59.85	322.39

Notes:

\* The figures for KRM Ayurveda Limited are based on the restated results for the period ended September 30, 2025.

\* The Current Market Price has been taken as the closing price on 23rd January 2026.

For further details, see section titled Risk Factors beginning on page 29 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 313 of the Prospectus for a more informed view.

#### Key financial and operational performance indicators ("KPIs")

Our Company considers that KPIs included herein below have a bearing for arriving at the basis for Offer Price. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated January 02, 2026. Further, the KPIs herein have been certified by For M's SHV & Associates, Chartered Accountants, by their certificate dated January 07, 2026 vide UDIN 26252307NFDEJ04632. Additionally, the Audit Committee on its meeting dated January 02, 2026, has confirmed that other than verified and audited KPIs set out below, our company has not disclosed to earlier investors at any point of time during the three-year period prior to the date of the 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 29, 191 and 315 respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page no. 01. 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) 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, EBITDA Margin, PAT Margin and low balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company.

#### Restated KPI Indicators

Particulars	(Amount in Lakhs, except EPS, % and ratios)			
	Period ended September 30, 2025	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Revenue from operations <sup>(1)</sup>	4,835.71	7,655.27	6,715.37	8,928.71
Growth in Revenue from Operations <sup>(2)</sup>	-	53.99%	(24.79%)	-
EBITDA <sup>(3)</sup>	1,283.41	1,910.90	783.86	1,162.82
EBITDA (%) Margin <sup>(3)</sup>	26.54%	24.96%	10.92%	12.35%
EBITDA Growth Period on Period <sup>(4)</sup>	-	160.46%	(33.47%)	-
ROCE (%) <sup>(5)</sup>	21.84%	43.33%	20.80%	40.34%
Current Ratio <sup>(6)</sup>	1.92	1.55	1.84	1.18
Operating Cash Flow <sup>(7)</sup>	304.16	(2.89)	(89.46)	350.92
PAT <sup>(8)</sup>	813.52	1,206.72	341.22	759.80
ROE/RONW <sup>(10)</sup>	21.84%	67.86%	33.88%	165.09%
EPS <sup>(11)</sup>	5.24	8.06	2.27	5.07

Notes:

(1) Revenue from operations is the revenue generated by our Company.

(2) Growth in Revenue in percentage, Year on Year

(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(4) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

(5) EBITDA Growth Rate Year on Year in Percentage

(6) ROCE: Return on Capital Employed is calculated as Earning for debt service divided by capital employed, which is defined as shareholders equity + long term debt + short term debt.

(7) Current Ratio: Current Asset over Current Liabilities

(8) Operating Cash Flow: Net cash inflow from operating activities.

(9) PAT is mentioned as PAT for the period

(10) ROE/RONW is calculated PAT divided by Average shareholders' equity

(11) EPS is mentioned as EPS for the period

### PROPOSED LISTING: JANUARY 29, 2026\*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Regulations (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders (out of which one third was reserved for applicants with an application size of more than two lots and upto such lots equivalent to not more than 10,00,000 and two-thirds was reserved for applicants with application size of more than 10,00,000 and not less than 35% of the Net Issue was made available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Issue Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid bids being received at or above the Issue Price. All potential bidders (except Anchor Investors) were required to mandatorily utilize the Application Subscribed by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Investors using the UPI Mechanism, if applicable, in which subscription (including Bid Amounts) will be blocked by the SCRBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 371 of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the designated Stock Exchange will be the NSE Limited. The trading is proposed to be commenced on or before January 29, 2025\* \*Subject to the receipt of listing and trading approval from the NSE (NSE Emerg).

### SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on January 20, 2026. The Company received a total of 05 Anchor Investor Application Forms from 05 Anchor Investors for 15,42,000 Equity Shares and the aggregate amount collected from applications made by such Anchor Investors was Rs. 20,81,70,000. A total of 15,42,000 Equity Shares were allocated under the Anchor Investor Portion at Rs 135/- per Equity Share (including a share premium of Rs 125/- per Equity Share) aggregating to Rs. 20,81,70,000.

The Issue (excluding Anchor Investors Portion) received 65993 Applications for 27,02,81,000 Equity Shares (before technical rejections) resulting in 68 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections).

Continued in next page.

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**Detail of the Applications Received:**

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Total Allotment Amount (Rs.)
1	Individual Investors	48,630	9,72,60,000	18,12,000	53.68	24,45,20,000
2	Non-institutional Investors (More than ₹ 0.2 million and upto ₹1 million)	5,997	1,89,19,000	2,61,000	72.49	3,52,35,000
3	Non-institutional Investors (above ₹1 million)	10,616	6,66,19,000	5,19,000	166.90	7,00,65,000
4	Qualified Institutional Bidders (excluding Anchor Investors)	49	6,52,92,000	10,32,000*	63.27	13,93,20,000
5	Reserved for Mutual Funds	0	0	54,000	0	0
6	Qualified Institutional Buyers- Anchor Investors	5	15,42,000	15,42,000	1	20,81,70,000
7	Market Maker	2	5,74,000	5,74,000	1	7,74,90,000
<b>Total</b>		<b>65,299</b>	<b>27,82,06,000</b>	<b>57,94,000</b>	<b>64.00</b>	<b>77,49,00,000</b>

\*Includes original reservation of 9,78,000 equity shares and Spillover of 54,000 equity Shares from Mutual Funds only.

**Final Demand**

A summary of the final demand as per NSE as on the Bid/ Issue Closing Date at different Bid prices is as under:

Bid Price	No Of Equity Shares	% of Total	Cumulative Total	Cumulative % of Total
128	1,72,000	0.06	1,72,000	0.06
129	18,000	0.01	1,90,000	0.07
130	35,000	0.01	2,25,000	0.08
131	4,000	0.00	2,29,000	0.08
132	6,000	0.00	2,35,000	0.09
133	8,000	0.00	2,43,000	0.09
134	22,000	0.01	2,65,000	0.10
135	27,00,01,000	99.90	27,02,66,000	100.00
<b>Total</b>	<b>27,02,66,000</b>	<b>100</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE Limited on January 27, 2026.

**1) Allotment to Individual Investors (After Technical Rejections)**

The Basis of Allotment to the Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 86/- per Equity Share, was finalized in consultation with NSE Limited. The category has been subscribed to the extent of 9.89 times. The total number of Equity Shares Allotted in this category is 16,57,600 Equity Shares to 1036 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. No.	No. of Shares applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in each category	% to total	Proportionate Shares available	Ratio of allottees to applicants	Number of successful applicants (after rounding off)	Total No. of shares allocated/ allotted	Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	2000	48,630	100	9,72,60,000	100	18,12,000	151: 8105	806	16,12,000	-
<b>Total</b>	<b>48630</b>	<b>100</b>	<b>100</b>	<b>9,72,60,000</b>	<b>100</b>	<b>18,12,000</b>		<b>806</b>	<b>16,12,000</b>	

**2) Allotment to Non-Institutional Investors- Above Rs. 2 Lakhs and Upto Rs. 10 Lakhs (After Technical Rejections)**

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 135/- per Equity Share, was finalized in consultation with NSE Limited. The category has been subscribed to the extent of 72.49 times. The total number of Equity Shares Allotted in this category is 2,61,000 Equity Shares to 587 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Equity Shares applied in each category	% to total	Proportionate Shares available	Ratio of allottees to applicants	Number of successful applicants (after rounding off)	Total No. of shares allocated/ allotted	Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	3000	5632	93.91	1,68,95,000	69.31	245,115	41: 2816	82	2,45,000	885
2	4000	131	2.91	5,24,000	2.77	5,701	2: 21	2	6,000	299
3	5000	31	0.52	1,56,000	0.82	1,349	0: 31	0	0	-1349
4	6000	77	1.28	4,62,000	2.44	3,351	1: 77	1	3,000	-351
5	7000	126	2.1	8,82,000	4.66	5,484	1: 63	2	6,000	516
<b>Grand Total</b>	<b>5997</b>	<b>100</b>	<b>100</b>	<b>1,89,19,000</b>	<b>100</b>	<b>2,61,000</b>		<b>87</b>	<b>2,61,000</b>	<b>0</b>

**3) Allotment to Non-Institutional Investors- Above Rs. 10 Lakhs (After Technical Rejections)**

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 135/- per Equity Share, was finalized in consultation with NSE Limited. The category has been subscribed to the extent of 166.90 times. The total number of Equity Shares Allotted in this category is 5,19,000 Equity Shares to 173 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Equity Shares applied in each Non-Institutional Investors- 10 Lakhs	% to total	Proportionate Shares available	Ratio of allottees to applicants	Number of successful applicants (after rounding off)	Total No. of shares allocated/ allotted	Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	8000	10401	97.97	83,20,000	66.06	508,489	169: 10401	169	5,07,000	1,489
2	9000	87	0.82	7,83,000	0.90	4,253	1: 87	1	3,000	1,253
3	10000	49	0.46	4,90,000	0.57	2,396	1: 49	1	3,000	-604
4	11000	7	0.07	77,000	0.09	342	0: 7	0	0	-342
5	12000	11	0.11	1,32,000	0.15	539	0: 11	0	0	-539
6	13000	3	0.03	3,90,000	0.05	147	0: 3	0	0	-147
7	14000	3	0.03	4,20,000	0.05	147	0: 3	0	0	-147
8	15000	11	0.11	1,65,000	0.19	538	0: 11	0	0	-538
9	16000	11	0.11	1,76,000	0.2	538	0: 11	0	0	-538
10	18000	1	0.01	1,80,000	0.02	49	0: 1	0	0	-49
11	19000	1	0.01	1,90,000	0.02	49	0: 1	0	0	-49
12	20000	7	0.07	1,40,000	0.16	342	0: 7	0	0	-342
13	21000	1	0.01	2,10,000	0.02	49	0: 1	0	0	-49
14	24000	2	0.02	4,80,000	0.06	98	0: 2	0	0	-98
15	28000	1	0.01	2,80,000	0.03	49	0: 1	0	0	-49
16	29000	1	0.01	2,90,000	0.03	49	0: 1	0	0	-49
17	30000	2	0.02	6,00,000	0.07	98	0: 2	0	0	-98
18	31000	2	0.02	6,20,000	0.07	98	0: 2	0	0	-98
19	32000	1	0.01	3,20,000	0.04	49	0: 1	0	0	-49
20	33000	1	0.01	3,30,000	0.04	49	0: 1	0	0	-49
21	35000	1	0.01	3,50,000	0.04	49	0: 1	0	0	-49
22	40000	1	0.01	4,00,000	0.05	49	0: 1	0	0	-49
23	43000	1	0.01	4,30,000	0.05	49	0: 1	0	0	-49
24	45000	1	0.01	4,50,000	0.05	49	0: 1	0	0	-49
25	50000	1	0.01	5,00,000	0.06	49	0: 1	0	0	-49
26	57000	1	0.01	5,70,000	0.07	49	0: 1	0	0	-49
27	70000	1	0.01	7,00,000	0.08	49	0: 1	0	0	-49
28	72000	1	0.01	7,20,000	0.08	49	0: 1	0	0	-49
29	87000	1	0.01	8,70,000	0.1	49	0: 1	0	0	-49
30	89000	1	0.01	8,90,000	0.1	49	0: 1	0	0	-49
31	100000	1	0.01	10,00,000	0.12	49	0: 1	0	0	-49
32	145000	1	0.01	1,45,00,000	0.17	49	0: 1	0	0	-49
33	184000	1	0.01	1,84,00,000	0.21	49	0: 1	0	0	-49
34	0	0	0	6,000 Shares were Allocated to Serial No 4 to 31		2,79		2	6,000	-6,000
<b>Grand Total</b>	<b>10616</b>	<b>100</b>	<b>100</b>	<b>86,61,90,000</b>	<b>100</b>	<b>5,19,000</b>		<b>173</b>	<b>5,19,000</b>	<b>0</b>

**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**  
 Address: D-15/3A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India  
 Telephone: 011-40450193-97, Fax No: 011-26812682  
 Email: ipo@skylinefinancial.com, ghivencos@skylinefinancial.com  
 Website: www.skylinefinancial.com  
 Contact Person: Mr. Anuj Rani  
 SEBI Registration Number: IN6000003241  
 CIN: U74999DL1995PT001324

Place: Delhi  
 Date: January 28, 2026

**THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF KRM AYURVEDA LIMITED.**  
 Disclaimer: KRM Ayurveda 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 Prospectus with the Registrar of Companies, Delhi, on January 27, 2026, and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of NSE EMERGE at <https://www.nseindia.com/market-data/all-upcoming-issues-ipo> and is available on the website of the BRLM at [www.bseindia.com](http://www.bseindia.com). 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 Prospectus including the section titled "Risk Factors" beginning on page 29 of the Prospectus.  
 The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended 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, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

**4) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)**

Allotment to QIBs, who have bid at the Issue Price of Rs. 135/- per Equity Share or above, has been done on a proportionate basis in consultation with NSE Limited. This category has been subscribed to the extent of 63.27 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 10,32,000 Equity Shares, which were allotted to 46 successful Applicants.

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each Qualified Institutional Buyers - Mutual Fund & Others	% to total	Proportionate Shares available	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/ allotted	Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	37000	1	2.04	37000	0.06	585	0: 1	0	0	-585
2	50000	1	2.04	50000	0.08	790	0: 1	0	0	-790
3	75000	1	2.04	75000	0.11	1185	0: 1	0	0	-1185
4	148000	1	2.04	148000	0.23	2339	1: 1	1	3000	661
5	153000	1	2.04	153000	0.23	2418	1: 1	1	3000	582
6	223000	1	2.04	223000	0.34	3509	1: 1	1	4000	491
7	229000	1	2.04	229000	0.35	3620	1: 1	1	4000	380
8	269000	1	2.04	269000	0.41	4252	1: 1	1	4000	-252
9	281000	1	2.04	281000	0.43	4441	1: 1	1	4000	-441
10	297000	1	2.04	297000	0.45	4694	1: 1	1	5000	306
11	306000	2	4.09	612000	0.94	9673	1: 1	2	10000	327
12	349000	1	2.04	349000	0.53	8516	1: 1	1	6000	-484
13	371000	2	4.09	742000	1.14	11728	1: 1	2	12000	272
14	372000	1	2.04	372000	0.57	5880	1: 1	1	6000	120
15	379000	1	2.04	379000	0.56	5990	1: 1	1	6000	10
16	578000	1	2.04	578000	0.89	9136	1: 1	1	9000	-136
17	580000	1	2.04	580000	0.89	9167	1: 1	1	9000	-167
18	662000	1	2.04	662000	1.04	10780	1: 1	1	11000	220
19	711000	1	2.04	711000	1.09	11238	1: 1	1	11000	-238
20	740000	1	2.04	740000	1.13	11696	1: 1	1	12000	304
21	865000	1	2.04	865000	1.32	13872	1: 1	1	14000	328
22	1038000	1	2.04	1038000	1.59	19407	1: 1	1	16000	-407
23	1100000	1	2.04	1100000	1.68	17387	1: 1	1	17000	-387
24	1112000	1	2.04	1112000	1.7	17576	1: 1	1	18000	424
25	1140000	1	2.04	1140000	1.75	18019	1: 1	1	18000	-19
26	1285000	2	4.09	2570000	3.95	40748	1: 1	2	40000	-2788
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