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SUNDREX OIL COMPANY LIMITED

Our Company was originally incorporated in the name & style of "Sundrex Oil Company Limited" on May 08, 2010, in Kolkata, West Bengal as a Public Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation bearing CIN: U23200WB2010PLC147053. For details of change in the name of our Company and address of Registered Office of our Company, see "History and Certain Corporate Matters" on page 245 of the Prospectus.

(Please scan this QR Code to view the Offer Document)

Registered Office : 16 India Exchange Place, 3rd Floor, Room No. 14, Kolkata - 700001, India.

Corporate Office: 33/1, Netaji Subhas Road Marshall House, 8th Floor, Room no.846, Kolkata, West Bengal, India, 700001.

Contact Person: Ms. Akansha Lakhani, Company Secretary and Compliance Officer; Tel: +91 8335073185, E-mail: cs@sundrex.co; Website: www.sundrex.com

Corporate Identity Number: U23200WB2010PLC147053

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

OUR PROMOTERS: MR. MAHESH SONTHALIA, MR. SHASHANK SONTHALIA AND MR. AMAN SONTHALIA

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company prides itself as one well-established ISO 9001:2015 certified public limited company catering to lubrication needs of industries across India and foreign countries (Nepal, Bhutan, Bangladesh and UAE). We are a manufacturer and wholesaler of lubricants, greases, and a wide range of industrial products, serving both B2B and B2C markets across India. The company's revenue profile is predominantly concentrated in the Business-to-Business (B2B) segment, which accounts for approximately 99% of the total revenue whereas the remaining 1% of revenue is generated from the Business-to-Customer (B2C) segment. Our portfolio includes the production of industrial lubricant, automotive lubricant, and specialty products (co).

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 37,48,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF SUNDREX OIL COMPANY LIMITED ("OUR COMPANY" OR "THE ISSUER") OF WHICH FRESH ISSUE OF 37,48,800 EQUITY SHARES FOR CASH AT A PRICE OF ₹ 86/- PER EQUITY SHARE, INCLUDING SHARE PREMIUM OF ₹ 76/- PER EQUITY SHARE ("OFFER PRICE"), AGGREGATING TO ₹ 3,223.97 LACS (THE "OFFER"), OF WHICH 1,88,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT AN OFFER PRICE OF ₹ 86/- PER EQUITY SHARE, AGGREGATING TO ₹ 162.37 LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E., OFFER OF 35,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT AN OFFER PRICE OF ₹ 86/- PER EQUITY SHARE, AGGREGATING TO ₹ 3,061.60 LACS IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 28 % AND 26.59 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

OFFER PERIOD	BID OPENED ON :- MONDAY, DECEMBER 22, 2025
	BID CLOSED ON :- WEDNESDAY, DECEMBER 24, 2025

**FACE VALUE OF EQUITY SHARES IS RS 10.00 EACH AND ISSUE PRICE IS RS 86 EACH
THE ISSUE PRICE IS 8.6 TIMES OF THE FACE VALUE OF EQUITY SHARE**

RISKS TO INVESTORS

- Risk to Investors: Summary description of key risks based on materiality:
- Our business is substantially dependent on certain key customers, from whom we derive a significant portion of the revenue. The loss of any significant customer may have a material and adverse effect on the business and results of operations.
- Our business is highly dependent on their suppliers for uninterrupted supply of Raw-Materials. Any shortfall in the supply of the raw materials, or an increase in the raw material costs and other input costs, may adversely affect the pricing and supply of the products with subsequently having an adverse effect on the business, results of operations and financial conditions of the company.
- The pricing of our base oil, which is our primary raw material, is tied to international indices. These indices are influenced by exchange rates, so any significant depreciation in the currency can lead to an increase in our raw material costs.
- Significant portion of the company's revenue has been generated from Eastern states of India, any loss of business from these states may adversely affect their revenues and profitability.
- Our Company operations require significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.
- Our raw materials are derived from crude oil, making us vulnerable to price spikes or supply disruptions from events like wars, directly impacting costs. Price increases are slow to pass through, squeezing margins and limiting ROI due to restricted working capital.
- Fraud, theft, employee negligence or similar incidents may adversely affect our results of operations and financial condition.
- We are dependent on our promoters and senior management and other key personnel, and the loss of, or our inability to attract or retain, such persons could affect our business, results of operations, financial condition and cash flows.
- We are dependent on third party transportation providers for the delivery of our raw material and products. Accordingly, continuing increase in transportation costs or unavailability of transportation services for them, as well the extent and reliability of Indian infrastructure may have an adverse effect on our business, financial condition, results of operations and prospects.
- We have taken guarantees from Promoters and members of Promoter Group in relation to debt facilities provided to us.

The Merchant Banker associated with the issue has handled 7 public issues in the past out of which none of the SME Issue closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date	
	Mainboard	SME		
Affinity Global Capital Market	0	6		2

2. The average cost of acquisition per Equity Share held by our Promoters is as follows:

Name of Promoter	No. of Shares Held	Average Cost of Acquisition (in Rs.) *
Mr. Mahesh Sonthalia	81,98,040	7.11
Mr. Shashank Sonthalia	6,19,920	0.79
Mr. Aman Sonthalia	1,37,782	7.04

* And the Offer price at the Upper end of the Price band is Rs. 86 per Equity Share.

3. The Price/Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end of the Price Band is 24.32 times.

4. Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 44.20%

5. Weighted average cost of acquisition compared to floor price and cap price

Type of transaction	Weighted average cost of acquisition (₹ per equity shares)	Floor Price (in times)	Cap Price (in times)
Weighted average cost of primary / new issue acquisition	4.75	17.05	18.10
Weighted average cost of secondary acquisition	NA	NA	NA

*calculated for last 18 months

** There were no secondary transactions in last 18 months from the date of this prospectus.

PROPOSED LISTING : TUESDAY, DECEMBER 30, 2025

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCR") 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"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid bids being received at or above the Issue Price. All potential Bidders were required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID in case of RIIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts was blocked by the SCBS 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. We do not have an anchor investor for the issue. For details, see 'Offer Procedure' beginning on page 418 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 Offer, the designated Stock Exchange will be the National Stock Exchange of India Limited EMERGE platform.

SUBSCRIPTION DETAILS

The issue received 4108 applications for 14536000 equity shares (including marker maker reservation portion) as per the application data after considering invalid bids. Other than RC 10 Transaction declined by Investors, RC 10 Mandate not accepted by Investors and Withdrawal / Cancelled Bids reported by SCBS and technical rejections resulting in 1.37 times subscription (including reserved portion of market maker). The details of the applications received from various categories (before technical rejection) are as under:

Sr. No.	Category	Valid Shares Received in each category	No. of Equity Shares available for allocation (as per Prospectus)	Spilled Over	Equity Shares Allotted	Total Allotment Amount (Rs.)
1.	Qualified Institutional Buyers - MF (excluding Anchor Investors)	75200	70400	4800	75200	6467200.00
2.	Non Institutional Investors - above Rs. 2 Lakhs and upto Rs. 10 Lakhs	497600	465600	32000	497600	42793600.00
3.	Non Institutional Investors - Above Rs. 10 Lakhs	465600	931200	-465600	465600	40041600.00
4.	Individual Investors	3894400	2089600	433600	2521600	216857600.00
5.	Market Maker	188800	188800	0	188800	16236800.00
	TOTAL	5121600	3750400			3748800*
						322396800.00*

*In the category of "Individual Investors applying for minimum application size", we had to allot 1600 shares less than the shares available for allotment, in order to ensure that the allotment is done in minimum lot, as allotment of one more lot in this category will result in exceeding the overall issue size.

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

Sl No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% of Cumulative	No of Bids
1	81	534400	3.68%	534400	3.68%	32
2	82	27200	0.19%	27200	3.86%	8
3	83	6400	0.04%	6400	3.91%	2
4	84	44800	0.31%	44800	4.22%	9
5	85	38400	0.26%	38400	4.48%	12
6	86	13884800	95.52%	13884800	100.00%	4045
	TOTAL	14536000	100.00%			4108

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange- NSE on 26.12.2025.

SUBSCRIPTION DETAILS

Sr.No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant	Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	75200	1	100	75200	100	75200	75200	1	1	100
	Grand Total			75200					1	100

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	VCF	TOTAL
QIB				75200				75200

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