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Himalayan Solar

Power Solution for a Shining Future

HIMALAYAN SOLAR LIMITED

(Erstwhile known as Himalayan Solar Private Limited)

(CIN: U40100HR2015PLC056609)



Please Scan this QR Code
to view the Red Herring
Prospectus

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”)

Our Company was originally incorporated as a Private Limited Company in the name of “Himalayan Solar Private Limited” on September 08, 2015 under the provisions of Companies Act, 2013 bearing Corporate Identification Number U40300HR2015PTC056609 issued by Registrar of Companies- Haryana. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to “Himalayan Solar Limited” vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company date 22th November,2024 bearing Corporate Identification Number U40100HR2015PLC056609 issued by Registrar of Companies – Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Certain Corporate Matters” beginning on page no 192 of the Red Herring Prospectus.

Registered Office: SCO-411 2nd Floor, Sector 20 Panchkula, Haryana-134117, India
Contact Person: Mrs. Navkiran Kaur, Company Secretary & Compliance Officer; Tel. No.: +91 7087117405
E-Mail ID: cs@himalayansolar.co.in, Website: www.himalayansolar.co.in; CIN: U40100HR2015PLC056609

PROMOTERS OF THE COMPANY : i) Mr. Manjeet Singh (ii) Mrs. Karthyayini M (iii) Mr. Himanshu Dalal and (iv) Mr. Mehtab Singh and (v) Mrs. Anita Kumari

Our Company has filed the Prospectus dated September 30, 2026 with ROC and Equity Shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”) on October 05, 2026

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

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Himalayan Solar Private Limited specializes in providing integrated turnkey solar energy solutions offering services including design, manufacturing, supply, installation, and commissioning of wide range of solar products, with a primary focus on Solar Water Pumping Systems. Additionally, our Company provides solar energy solutions for Solar Inverter Charge Systems and Solar Rooftop Power Systems. As on March 31, 2026, we have a qualitative experience in implementation of more than 85000 HP capacity of Solar Water Pumping Systems as part of Government Projects in India. We cater to various projects across India and are proudly empanelled as an esteemed Solar Partner with several State Government Departments.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UP TO 66,04,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF HIMALAYAN SOLAR LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹103 PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹ 93/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 6,802.94 LAKHS (“THE ISSUE”), COMPRISING A FRESH ISSUE OF UP TO 58,90,800 EQUITY SHARES AGGREGATING TO ₹ 6,067.52 LAKHS BY OUR COMPANY (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 7,14,000 EQUITY SHARES BY MRS. KARTHYAYINI M (“THE PROMOTER SELLING SHAREHOLDER” OR “SELLING SHAREHOLDER”) AGGREGATING TO ₹735.42 LAKHS (“OFFER FOR SALE”). OUT OF THE OFFER UP TO 3,31,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 103/- PER EQUITY SHARE, AGGREGATING TO ₹ 3,41.14 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 62,73,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 103 PER EQUITY SHARE, AGGREGATING TO ₹ 6,461.81 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.87% AND 28.37% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

The Face Value of the Equity Shares is ₹ 10/- and the Issue Price is ₹ 103/- each. The Issue Price is 10.3 Times the Face Value of the Equity Shares.

ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: THURSDAY, SEPTEMBER 24, 2026
BID/ISSUE OPENED ON: FRIDAY, SEPTEMBER 25, 2026
BID/ISSUE CLOSED ON: TUESDAY, SEPTEMBER 29, 2026

RISKS TO INVESTORS:

Summary description of key risk factors based on materiality:

1. Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
2. Risk of Low-Capacity Utilization Levels and Potential Underutilization of Expanded Manufacturing Facilities, Which May Adversely Impact Our Operational Efficiency, Profitability, and Return on Investment.
3. Potential Adverse Impact on Business Operations Due to Obsolescence of Existing Manufacturing Facility and Risks Associated with Relocation and Commissioning of New Manufacturing Unit with New Machinery.
4. Adverse changes in government policies, industry standards, or regulatory requirements governing our products have impacted our past operations and may adversely affect our future business prospects and financial performance.
5. Our Restated Financial Statements are Prepared and Signed by the Peer Review Chartered Accountant who is not Statutory Auditors of our Company.

6. We have not taken any steps to order the machinery/equipment required for the Expansion and upgradation of the manufacturing facility. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment/machinery in a timely manner, or at all, the same may result in time and cost overruns.
7. Our Company is dependent on a few customers for sales. Loss of any of these large customers may affect our revenues and profitability.
8. We highly depend on our major raw materials and a few key suppliers who help us procure the same. Our Company has not entered into long-term agreements with its suppliers for the supply of raw materials. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
9. The majority of our state- wise revenues from operations for the last 3 years are dependent mainly on Haryana. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.
10. Our business operations may face less sales in unfavourable solar weather conditions could have a material adverse effect on our business, financial condition and results of operations.

PROPOSED LISTING: MONDAY, OCTOBER 05, 2026*

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (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 shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than 10 lakhs and 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹10 lakhs and the unsubscribed portion in either of the sub-categories, could be allocated to applicants in the other sub-category of NIBs) and not less than 35% of the Net Issue shall be 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 (except Anchor Investors) are 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 Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” beginning on page 330 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 National Stock Exchange of India Limited.

The trading is proposed to be commenced on October 05, 2026

*Subject to the receipt of listing and trading approval from the National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The Issue (excluding Anchor Investors Portion) received 1,695 Applications for 60,84,000 Equity Shares (after considering invalid bids, Other than RC10 Transaction declined by Investors, RC10 Mandate not accepted by Investors and Withdrawal/ Cancelled Bids reported by SCSB) resulting 1.66 times subscription (including reserved portion of market maker) The details of the Applications received in the Issue from various categories are as under (before rejections):

The bidding for Anchor Investors opened and closed on Thursday, September 24, 2026. The Company received 4 Anchor Investor Applications for 7,81,200 equity shares. The Anchor Investor Allocation price was finalised at Rs. 103/- per equity share. A total of 7,52,400 equity shares were allotted under the Anchor Investors portion aggregating to Rs. 7,74,97,200/-

Detail of Applications Received (before rejection):

Sl no	Category	Number of Applications	No Of Shares	Equity Shares Reserved as per Prospectus	No Of Times Subscriptions	Amount (Rs.)
1	Individual Investors	1657	39,79,200	31,39,200	1.27	40,93,92,000
2	QIB	4	5,05200	5,02,800	1.00	5,20,35,600
3	Non-Institutional Investors upto 10 lacs	45	1,77,600	6,26,400	0.28	1,82,74,800
4	Non-Institutional Investors above 10 lacs	1	19,21,200	12,52,800	1.53	19,40,61,600
5	Market Maker	16	3,31,200	3,31,200	1.00	3,41,13,600
	Total	1723	69,14,400	58,52,400	1.18	70,78,77,600

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:

Sr. No.	Bid Price	No Of Equity Shares	% of Total	Cumulative Total	% Cumulative Total
1.	98	846000	8.71	846000	8.71
2.	99	16800	0.17	862800	8.89
3.	100	20400	0.21	883200	9.10
4.	101	12000	0.12	895200	9.22
5.	102	9600	0.10	904800	9.32
6.	103	8804400	90.68	9709200	100.00
	Total	9709200	100		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange of India Limited on September 30, 2026.

1) Allotment to Individual Invest ors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at Issue Price of ₹ 103 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 1.06 times. The total number of Equity Shares Allotted in this category is 36,86,400 Equity Shares to 1536 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
1	2400	1632	100.00	39,16,800	100.00	1536	1632	36,86,400
TOTAL	2400	1632	100	39,16,800	100			36,86,400

2) Allotment to Non-Institutional Investors (More than 2 lots and up to ₹10,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 103 per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1.00 times. The total number of Equity Shares Allotted in this category is 1,74,000 Equity Shares to 44 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		% to Total	Total No. of Shares allocated/ allotted
1	3600	35	79.54	1,26,000	72.41	1	1	79.54	1,26,000
2	4800	6	13.64	28,800	16.55	1	1	13.64	28,800
3	6000	2	4.55	12,000	6.90	1	1	4.55	12,000
4	7200	1	2.27	7,200	4.14	1	1	2.27	7,200
TOTAL		44	100	1,74,000	100			100	1,74,000

3) Allotment to Non-Institutional Investors (More than ₹ 10,00,000)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 103 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1.00 times (after rejection). The total number of Equity Shares Allotted in this category is 11,56,800 Equity shares to 14 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
1	10800	7	50.02	75,600	6.54	1	1	75,600
2	12000	1	7.14	12,000	1.04	1	1	12,000
3	48000	1	7.14	48,000	4.15	1	1	48,000
4	49200	1	7.14	49,200	4.25	1	1	49,200
5	145200	1	7.14	1,45,200	12.55	1	1	1,45,200
6	146400	1	7.14	1,46,400	12.66	1	1	1,46,400
7	194400	1	7.14	1,94,400	16.80	1	1	1,94,400
8	486000	1	7.14	4,86,000	42.01	1	1	4,86,000
TOTAL		14	100	11,56,800	100			11,56,800

4) Allotment to Market Maker: The Basis of Allotment to Market Maker who have bid at Issue Price of 103 per Equity Shares, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 3,31,200 Equity shares the total number of shares allotted in this category is 3,31,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
331200	1	100.00	3,31,200	100.00	1	1	3,31,200
TOTAL	1	100	3,31,200	100			3,31,200

5) Allotment to QIBs (After Rejections):

Allotment to QIBs, who have bid at the Issue Price of ₹ 103 per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 1 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 5,04,000 Equity Shares, which were allotted to 4 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VCF	TOTAL
QIB	0	0	0	0	504000	0	0	504000

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	0	0	0	0	172800	579600	0	752400

The Board of Directors of our Company at its meeting held on September 30, 2026 has taken on record the basis of allotment of Equity Shares approved by the designated Stock Exchange, being NSE EMERGE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs dispatched/mailed for unblocking of funds and transfer to the Public Issue Account on or before October 01, 2026. In case the same is not received within ten days, Investors may contact the Registrar to the issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on October 01, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE EMERGE and the trading of the Equity Shares is expected to commence on October 05, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 30, 2026 filed with the Registrar of Companies, Bangalore ("RoC").

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the issue has handled 24 SME public issues and Nil Main Board public issue during the current financial year and the three financial years preceding the current financial year, out of which 9 SME public issues was closed below the Issue Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Finshore Management Services Limited	0	24	9

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue: www.maashitla.com

All future correspondence in this regard may kindly be addressed to the Registrar to the issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 FINSHORE Creating Enterprise Managing Values FINSHORE MANAGEMENT SERVICES LIMITED Anandok Building, Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata- 700030, West Bengal, India Telephone: 033 – 2289 5101 / 4605 2561 Email: info@finshoregroup.com Contact Person: Mr. S. Ramakrishna Iyengar Website: www.finshoregroup.com Investor Grievance Email: investor@finshoregroup.com SEBI Registration No: INM000012185 CIN No: U74900WB2011PLC169377	 MAASHITLA SECURITIES PRIVATE LIMITED Address: 451, Krishna Apsara Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034, India Telephone: 011-47984132 Email: info@maashitla.com Contact Person: Mr. Mukul Agarwal Website: www.maashitla.com Investor Grievance Email: investor@maashitla.com SEBI Registration No: INR000004370 CIN No: U67300DL2010PTC208725

CORRIGENDUM TO PROSPECTUS DATED SEPTEMBER 30, 2026

Number of locked in shares and as a % of total shares held by Promoters and Promoter Group disclosed on Page 81 of Prospectus should be read as 1,62,18,764 (99.99%) and 135 (0.00%) respectively, instead of being stated as Zero.

For HIMALAYAN SOLAR LIMITED
On behalf of the Board of Directors

Sd/-

Manjeet Singh
Managing Director
DIN: 08202191

Place: Haryana

Date: October 01, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HIMALAYAN SOLAR LIMITED

Disclaimer: HIMALAYAN SOLAR LIMITED has filed the Prospectus dated September 30, 2026 with the RoC and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Finshore Management Services Limited at www.finshoregroup.com and the Company at www.himalayansolar.co.in and shall also be available on the website of the National Stock Exchange of India Limited at www.nseindia.com and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 25 of the Prospectus.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness 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 of NSE".

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HIMALAYAN SOLAR LIMITED



IDFC FIRST Bank
CIN: L65110TN2014PLC097792
Registered Office: - KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai-600031.
Tel: +91 44 4564 4000 | Fax: +91 44 4564 4022

IDFC FIRST Bank Limited
(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)

APPENDIX- IV-A [See proviso to rule 8 (6) & 9 (1)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & 9 (1) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s), Co-Borrower (s) and Guarantor (s) as per column (iii) that the below described immovable properties as per column (iv) mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of IDFC First Bank Ltd (amalgamated entity of Capital First Limited and IDFC Bank Ltd), will be sold on "As is where is", "As is what is", and "Whatever there is" as described hereunder, for the recovery of amount due to IDFC First Bank Limited from Borrower (s) and Co-Borrower (s) as per column (i). For detailed terms and conditions of the sale, please refer to the link provided on IDFC FIRST Bank website i.e. <https://www.idfcfirst.bank.in/>. The e-auction will be conducted on <https://idfcfirstbank.auctiontiger.net/EPROC/>



Online Property Survey

S. No.	(i) Demand Notice Amount	(ii) Agreement ID	(iii) Name of Borrower (s), Co-Borrower (s) and Guarantor (s)	(iv) Mortgaged Property Address	(v) Reserve Price Amount	(vi) EMD Amount	(vii) Date and Time of Auction	(viii) Date and Time EMD of Auction	(ix) Date and Time of Inspection	(x) Authorized Officer Name & Contact Number
1.	INR 1222183.21/- Demand Notice dated: 19-Jul-2025	108516864	Chovatiya Shirishbhai J a m a n b h a i , Chovatiya Jignaben S h r i s h b h a i & Chovatiya Jignaben Shrishbhai C/O Milkat No. 369	All That Piece And Parcel Of Property Bearing Flat No. 502 On The 5th Floor Admeasuring 396.28 Sq. Feet I.E. 36.83 Sq. Mts. (Built Up Area) & 351 Sq. Feet (Carpet Area), & 20 Sq. Fts. Flowerbed, Along With Undivided Share In The Land Of "Shivdrasti Residency Of Radhika Residency & Point, Building No. Q", Situate At Revenue Survey No. 59/2, Block No. 67, Draft T.P. Scheme No. 59 (Pardi Kande-Sachin-Kansadi), Original Plot No. 64, Final Plot No. 64 Of Moje Village Pardi Kande, District: Surat, Gujarat-394230, And Bounded As:- East: Block No. 68 And Lake, West: Block No. 66, North: Block No. 71 & 72 & South: The Boundary Of Sachin Village In Lagoo Moje	INR 1043689.50/-	INR 104368.95/-	23-Oct-2026 11:00 AM to 1:00 PM	22-Oct-2026 10:00 AM to 5:00 PM	15-Oct-2026 10:00 AM To 4:00 PM	Name- Ashish Kumar Contact Number- 7574899761 Name- Pooja Goyel Contact Number- 9913465019
				QR Codes of Property Location & Property Images						
2.	INR 1026751.51/- Demand Notice dated: 08-Aug-2025	17895898	Kanubhai S Desai, Sitarum Steel Furniture, Rekhaben Kanubhai Desai, Bapa Sitarum Steel Furniture & Kanubhai S Desai C/O Bapa Sitarum Steel Furniture	All That Part And Parcel Of Immovable Property, Bearing Shop No. 209 On The 2nd Floor Admeasuring 195.15 Sq. Fts. I.E. 18.13 Sq. Mtrs. Carpet Area & 210 Sq. Fts. I.E. 19.54 Sq. Mtrs. Built Up Area, Alongwith Undivided Share In The Land Of "Radhika Point Of Radhika Residency & Point, Building No. Q", Situate At Revenue Survey No. 1218, Block No. 1161 Admeasuring 18551 Sq. Mtrs., T. P. Scheme No. 37 (Variyav), Final Plot No. 47 Admeasuring 12056 Sq. Mtrs. Of Moje Village: Variyav, Sub-District Taluka Surat City (Adajan), District: Surat, Gujarat-394502, And Bounded As:- East: Final Plot No. 46, West: 18 Mts. T. P. Road, North: Final Plot No. 117 & South: 36 Mts. T. P. Road	INR 1053000.00/-	INR 105300.00/-	23-Oct-2026 11:00 AM to 1:00 PM	22-Oct-2026 10:00 AM to 5:00 PM	15-Oct-2026 10:00 AM To 4:00 PM	Name- Ashish Kumar Contact Number- 7574899761 Name- Pooja Goyel Contact Number- 9913465019
				QR Codes of Property Location & Property Images						

Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale of the movable assets, if any, present at the immovable property.

Date: 05.10.2026
Place: Surat

Authorised Officer
IDFC FIRST Bank Limited
(amalgamated entity of Capital First Limited and IDFC Bank Ltd.)



IDFC FIRST Bank
CIN: L65110TN2014PLC097792
Registered Office: - KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai-600031.
Tel: +91 44 4564 4000 | Fax: +91 44 4564 4022

IDFC FIRST Bank Limited
(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)

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Notice is hereby given to the public in general and in particular to the Borrower (s), Co-Borrower (s) and Guarantor (s) as per column (iii) that the below described immovable properties as per column (iv) mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of IDFC First Bank Ltd (amalgamated entity of Capital First Limited and IDFC Bank Ltd), will be sold on "As is where is", "As is what is", and "Whatever there is" as described hereunder, for the recovery of amount due to IDFC FIRST Bank Limited from Borrower (s) and Co-Borrower (s) as per column (i). For detailed terms and conditions of the sale, please refer to the link provided on IDFC FIRST Bank website i.e. <https://www.idfcfirst.bank.in/>. The e-auction will be conducted on <https://augeo.samil.in/>



Online Property Survey

S. No.	(i) Demand Notice Amount	(ii) Agreement ID	(iii) Name of Borrower (s), Co-Borrower (s) and Guarantor (s)	(iv) Mortgaged Property Address	(v) Reserve Price Amount	(vi) EMD Amount	(vii) Date and Time of Auction	(viii) Date and Time EMD of Auction	(ix) Date and Time of Inspection	(x) Authorized Officer Name & Contact Number
1.	INR 11287723.00/- Demand Notice dated: 26-Sep-2025	10164234427 & 10164235782	M/S Shree Balaji Trading Co., Vijay Agarwal, Kusum Agarwal & Miral Agarwal	Item-1:- All That Piece And Parcel Of Flat No. A/901, "Ninth Floor", Building No. "A", Admeasuring 1560 Sq. Fts. I.E. 144.92 Sq. Mtrs. (Super Built Up Area) And Admeasuring 936 Sq. Fts I.E. 86.95 Sq. Mtrs. (Carpet Area) And Admeasuring 1123 Sq. Fts. I.E. 104.33 Sq. Mtrs. (Built-Up Area, With Including The Right To Use The Terrace Attached To The Flat As Per The Plan) (The Carpet Area Of Terrace Is Approx 1000 Sq. Fts. & Built Up Area Is Approx 1400 Sq. Fts. I.E. 130.06 Sq. Mtrs.) Alongwith Proportionate Undivided Share In Ground Land, "Aagam Wild Flower", Developed Upon Land Bearing Old Revenue Survey No. 422, After Revision Revenue Survey No. 315, T. P. Scheme No. 6 (Vesu), Original Plot No. 18, Final Plot No. 19, Situated At Moje: Village Vesu, District: Surat, State: Gujarat-395007.	INR 7427052.00/-	INR 742705.20/-	23-Oct-2026 11:00 AM to 1:00 PM	22-Oct-2026 10:00 AM to 5:00 PM	15-Oct-2026 10:00 AM To 4:00 PM	Name- Rajiv Khambhati Contact Number- 9727062087 Name- Pooja Goyel Contact Number- 9913465019
				QR Codes of Property Location & Property Images						
				QR Codes of Property Location & Property Images						
2.	INR 579383.21/- Demand Notice dated: 18-Oct-2025	28423910	L a x m a n s i n g h Chouhan S/O Keshar Singh Chouhan, Hamir Kunwar W/O Kesar Singh & L a x m a n s i n g h Chouhan C/O R.K Bakelite Products	All That Piece & Parcel Of Immovable Property, Premises Of Plot No. 62 Admeasuring 40.15 Sq. Mtrs., Along with Proportionate Undivided Share In Road & Cop, Admeasuring 33.18 Sq. Mtrs., Totally Admeasuring 73.33 Sq. Mtrs., "Nilkanth Villa" Developed Upon Land Situated In State: Gujarat, District: Surat, Sub-District & Taluka: Mangrol, Moje: Village Kunwarda, Bearing Revenue Survey No. 348 Palkee, 350/2, 351, Block No. 327/A Admeasuring 8100 Sq. Mtrs., For Residential Purpose N. A. Land Palkee, And The Said Property Is Bounded By As:- On The East: Adjoining Society Road, On The West: Plot No. 65, On The North: Plot No. 61 & On The South: Plot No. 63	INR 663750.00/-	INR 66375.00/-	23-Oct-2026 11:00 AM to 1:00 PM	22-Oct-2026 10:00 AM to 5:00 PM	15-Oct-2026 10:00 AM To 4:00 PM	Name- Ashish Kumar Contact Number- 7574899761 Name- Pooja Goyel Contact Number- 9913465019
				QR Codes of Property Location & Property Images						
3.	INR 641064.49/- Demand Notice dated: 30-Dec-2025	20468084	Sudhir Dubey, Deepshikha Dubey & Sudhir Dubey C/O Hvk International Pvt. Ltd.	All That Piece And Parcel Of Plot No. 139 Admeasuring 40.08 Sq. Mtrs. Along With 27.28 Sq. Mtrs., Undivided Share In The Land Of Road & C.O.P., Totally Admeasuring 67.36 Sq. Mtrs., In "Sky Villa", Situate At Revenue Survey No. 290, Block No. 149, Of Moje Village: Syadla, Taluka: Olpad, District: Surat, Gujarat-394540, And Bounded As:- East: Plot No. 134, West: Society Internal Road, North: Plot No. 138 & South: Plot No. 140	INR 810810.00/-	INR 81081.00/-	23-Oct-2026 11:00 AM to 1:00 PM	22-Oct-2026 10:00 AM to 5:00 PM	15-Oct-2026 10:00 AM To 4:00 PM	Name- Ashish Kumar Contact Number- 7574899761 Name- Pooja Goyel Contact Number- 9913465019
				QR Codes of Property Location & Property Images						
4.	INR 1054068.59/- Demand Notice dated: 14-Jan-2026	60612416	Santu Ravindra Chauhan	All That Piece And Parcel Of The Plot No. 98, Admeasuring 60.12 Sq. Mtrs., Open Land, (As Per Revenue Record I.E. 7/12 Block No. 96/98) Alongwith Proportionate Undivided Share In Road & Cop Admeasuring 38.07 Sq. Mtrs., "Sarjan Residency" Developed Upon N.A Land Bearing Revenue Survey No. 65, Block No. 96, Situated At Moje: Kareli, Sub-District & Taluka: Palsana, District: Surat, State: Gujarat-394310, And Bounded As:- East: Adjoining Block No. 90, West: Adjoining Society Road, North: Adjoining Plot No. 99 & South: Adjoining Plot No. 97	INR 1405935.00/-	INR 140593.50/-	23-Oct-2026 11:00 AM to 1:00 PM	22-Oct-2026 10:00 AM to 5:00 PM	15-Oct-2026 10:00 AM To 4:00 PM	Name- Ashish Kumar Contact Number- 7574899761 Name- Pooja Goyel Contact Number- 9913465019
				QR Codes of Property Location & Property Images						

Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale of the movable assets, if any, present at the immovable property.

Date: 05.10.2026
Place: Surat

Authorised Officer
IDFC FIRST Bank Limited
(amalgamated entity of Capital First Limited and IDFC Bank Ltd.)



AU SMALL FINANCE BANK
(A SCHEDULED COMMERCIAL BANK)
Regd. Office: 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur - 302001, Rajasthan, (India).
(CIN:L36911RJ1996PLC011381)

AU SMALL FINANCE BANK LIMITED
(A SCHEDULED COMMERCIAL BANK)

Demand Notice Under Section 13(2) of Securitisation Act of 2002

As the loan account became NPA therefore the Authorized officer under section 13(2) of "The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002" had issued 60 days demand notice to the borrowers/co-borrowers/ Mortgages/Guarantors (collectively referred as "Borrowers") as given in the table. According to the notice if the borrowers do not deposit the entire amount within 60 days, the amount will be recovered from auction of the mortgage properties/secured assets as given below. Therefore you the borrowers are informed to deposit the entire loan amount along with future interest and expenses within 60 days from the date of demand notice, otherwise under the provisions of 13(4) and 14 of the said Act, the Authorized officer is free to take possession for sale of the mortgage properties/ secured assets as given below.
Borrowers to note that after receipt of this notice, in terms of Section 13(13) of the Act, 2002, you are prohibited and restrained from transferring any of the secured assets by way of sale, lease or otherwise, without prior written consent of the secured creditor.
Borrowers attention are attracted towards Section 13(8) r/w Rule 3(5) of The Security Interest (Enforcement) Rules, 2002 Act that the borrowers shall be entitled to redeem their secured asset upon the payment of the complete outstanding dues as mentioned below before the publication of auction notice, which thereafter shall cease to exist.

Name of Borrower/Co-Borrower/Mortgagor/ Guarantor/Loan A/c No.	Date and Amount of Demand Notice Under Sec. 13(2)
(Loan A/c No.) 1921213221711086, Mr. Hiralkumar Kaushikbhai Dhameliya S/o Mr. Kaushikbhai Narsinhbhai Dhameliya (Borrower), Mr. Kaushikbhai Narsinhbhai Dhameliya S/o Mr. Narsinhbhai Veljibhai Dhameliya (Co-borrower/ Mortgagor), Mr. Jigar Kaushikbhai Dhameliya S/o Mr. Kaushikbhai Narsinhbhai Dhameliya (Co-borrower), Mrs. Reshmaben Kaushikbhai Dhameliya W/o Mr. Kaushikbhai Narsinhbhai Dhameliya (Guarantor), Mr. Mahesh Narshibhai Dhameliya S/o Mr. Narshibhai Dhameliya (Guarantor), Mrs. Nitaben Mahesh Dhameliya W/o Mr. Mahesh Narshibhai Dhameliya (Guarantor)	28-09-2026 Rs. 20,12,674/- (Rupees Twenty Lakh Twelve Thousand Six Hundred Seventy Four Only) as on date 28-09-2026

Description of Mortgage Property
SCHEDULE OF HYPOTHECATION
Hypothecation of the entire current assets of the borrower comprising, inter alia, of stocks of raw material, work in progress, finished goods, receivables, book debts and other current assets arising out of the project.
SCHEDULE OF IMMOVABLE PROPERTY MORTGAGED:-
All That Part and Parcel Along with Present and Future Structure of Residential Property, Plot No. B/80, Having Admeasuring 76.92 Sq. Meters equivalent to 92.00 Sq. Yards at Reshma Row House Vibhag-B, Situated on The Land Bearing Revenue Survey No. 31/3, Its Block No-59, T. P. Scheme No. 79/A, 77/A and 74/C of Village Magob, Sub District- Surat City, District- Surat, Gujarat. Vide Reg. Release Deed No. 10042, Dated 16-08-2018, In The Office of SRO Surat-3 Navagam. Owned By Mr. Kaushikbhai Narsinhbhai Dhameliya.
Bounded As Under:-

East: Road, West: Plot No. B-72, North: Plot No. B-79, South: Plot No. B-81

Date : 03/10/2026
Place : Surat, Gujrat

Authorised Officer
AU Small Finance Bank Limited

indianexpress.com



I arrive at a conclusion
not an assumption.

Inform your opinion with
detailed analysis.

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HIMALAYAN SOLAR LIMITED

(Erstwhile known as Himalayan Solar Private Limited)
(CIN: U40100HR2015PLC056609)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”)

Our Company was originally incorporated as a Private Limited Company in the name of “Himalayan Solar Private Limited” on September 08, 2015 under the provisions of Companies Act, 2013 bearing Corporate Identification Number U40300HR2015PTC056609 issued by Registrar of Companies- Haryana. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to “Himalayan Solar Limited” vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company date 22th November,2024 bearing Corporate Identification Number U40100HR2015PLC056609 issued by Registrar of Companies – Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Certain Corporate Matters” beginning on page no 192 of the Red Herring Prospectus.

Registered Office: SCO-411 2nd Floor, Sector 20 Panchkula, Haryana-134117, India
Contact Person: Mrs. Navkiran Kaur, Company Secretary & Compliance Officer; Tel. No.: +91 7087117405
E-Mail ID: cs@himalayansolar.co.in, Website: www.himalayansolar.co.in; CIN: U40100HR2015PLC056609



Please Scan this QR Code to view the Red Herring Prospectus

PROMOTERS OF THE COMPANY : i) Mr. Manjeet Singh (ii) Mrs. Karthyayini M (iii) Mr. Himanshu Dalal and (iv) Mr. Mehtab Singh and (v) Mrs. Anita Kumari

Our Company has filed the Prospectus dated September 30, 2026 with ROC and Equity Shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”) on October 05, 2026

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

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Himalayan Solar Private Limited specializes in providing integrated turnkey solar energy solutions offering services including design, manufacturing, supply, installation, and commissioning of wide range of solar products, with a primary focus on Solar Water Pumping Systems. Additionally, our Company provides solar energy solutions for Solar Inverter Charge Systems and Solar Rooftop Power Systems. As on March 31, 2026, we have a qualitative experience in implementation of more than 85000 HP capacity of Solar Water Pumping Systems as part of Government Projects in India. We cater to various projects across India and are proudly empanelled as an esteemed Solar Partner with several State Government Departments.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UP TO 66,04,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF HIMALAYAN SOLAR LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹103 PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹ 93/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 6,802.94 LAKHS (“THE ISSUE”), COMPRISING A FRESH ISSUE OF UP TO 58,90,800 EQUITY SHARES AGGREGATING TO ₹ 6,067.52 LAKHS BY OUR COMPANY (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 7,14,000 EQUITY SHARES BY MRS. KARTHYAYINI M (“THE PROMOTER SELLING SHAREHOLDER” OR “SELLING SHAREHOLDER”) AGGREGATING TO ₹735.42 LAKHS (“OFFER FOR SALE”). OUT OF THE OFFER UP TO 3,31,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 103/- PER EQUITY SHARE, AGGREGATING TO ₹ 3,41.14 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 62,73,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 103 PER EQUITY SHARE, AGGREGATING TO ₹ 6,461.81 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.87% AND 28.37% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

The Face Value of the Equity Shares is ₹ 10/- and the Issue Price is ₹ 103/- each. The Issue Price is 10.3 Times the Face Value of the Equity Shares.

ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: THURSDAY, SEPTEMBER 24, 2026
BID/ISSUE OPENED ON: FRIDAY, SEPTEMBER 25, 2026
BID/ISSUE CLOSED ON: TUESDAY, SEPTEMBER 29, 2026

RISKS TO INVESTORS:

Summary description of key risk factors based on materiality:

- Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- Risk of Low-Capacity Utilization Levels and Potential Underutilization of Expanded Manufacturing Facilities, Which May Adversely Impact Our Operational Efficiency, Profitability, and Return on Investment.
- Potential Adverse Impact on Business Operations Due to Obsolescence of Existing Manufacturing Facility and Risks Associated with Relocation and Commissioning of New Manufacturing Unit with New Machinery.
- Adverse changes in government policies, industry standards, or regulatory requirements governing our products have impacted our past operations and may adversely affect our future business prospects and financial performance.
- Our Restated Financial Statements are Prepared and Signed by the Peer Review Chartered Accountant who is not Statutory Auditors of our Company.
- We have not taken any steps to order the machinery/equipment required for the Expansion and upgradation of the manufacturing facility. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment/machinery in a timely manner, or at all, the same may result in time and cost overruns.
- Our Company is dependent on a few customers for sales. Loss of any of these large customers may affect our revenues and profitability.
- We highly depend on our major raw materials and a few key suppliers who help us procure the same. Our Company has not entered into long-term agreements with its suppliers for the supply of raw materials. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
- The majority of our state- wise revenues from operations for the last 3 years are dependent mainly on Haryana. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.
- Our business operations may face less sales in unfavourable solar weather conditions could have a material adverse effect on our business, financial condition and results of operations.

PROPOSED LISTING: MONDAY, OCTOBER 05, 2026*

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (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 shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than 10 lakhs and 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹10 lakhs and the unsubscribed portion in either of the sub-categories, could be allocated to applicants in the other sub-category of NIBs) and not less than 35% of the Net Issue shall be 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 (except Anchor Investors) are 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 Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” beginning on page 330 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 National Stock Exchange of India Limited.

The trading is proposed to be commenced on October 05, 2026

*Subject to the receipt of listing and trading approval from the National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The Issue (excluding Anchor Investors Portion) received 1,695 Applications for 60,84,000 Equity Shares (after considering invalid bids, Other than RC10 Transaction declined by Investors, RC10 Mandate not accepted by Investors and Withdrawal/ Cancelled Bids reported by SCSB) resulting 1.66 times subscription (including reserved portion of market maker) The details of the Applications received in the Issue from various categories are as under (before rejections):

The bidding for Anchor Investors opened and closed on Thursday, September 24, 2026. The Company received 4 Anchor Investor Applications for 7,81,200 equity shares. The Anchor Investor Allocation price was finalised at Rs. 103/- per equity share. A total of 7,52,400 equity shares were allotted under the Anchor Investors portion aggregating to Rs. 7,74,97,200/-.

Detail of Applications Received (before rejection):

Sl no	Category	Number of Applications	No Of Shares	Equity Shares Reserved as per Prospectus	No Of Times Subscriptions	Amount (Rs.)
1	Individual Investors	1657	39,79,200	31,39,200	1.27	40,93,92,000
2	QIB	4	5,05200	5,02,800	1.00	5,20,35,600
3	Non-Institutional Investors upto 10 lacs	45	1,77,600	6,26,400	0.28	1,82,74,800
4	Non-Institutional Investors above 10 lacs	1	19,21,200	12,52,800	1.53	19,40,61,600
5	Market Maker	16	3,31,200	3,31,200	1.00	3,41,13,600
	Total	1723	69,14,400	58,52,400	1.18	70,78,77,600

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:

Sr. No.	Bid Price	No Of Equity Shares	% of Total	Cumulative Total	% Cumulative Total
1.	98	846000	8.71	846000	8.71
2.	99	16800	0.17	862800	8.89
3.	100	20400	0.21	883200	9.10
4.	101	12000	0.12	895200	9.22
5.	102	9600	0.10	904800	9.32
6.	103	8804400	90.68	9709200	100.00
	Total	9709200	100		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange of India Limited on September 30, 2026.

1) Allotment to Individual Invest ors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at Issue Price of ₹ 103 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 1.06 times. The total number of Equity Shares Allotted in this category is 36,86,400 Equity Shares to 1536 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
1	2400	1632	100.00	39,16,800	100.00	1536	1632	36,86,400
TOTAL	2400	1632	100	39,16,800	100			36,86,400

2) Allotment to Non-Institutional Investors (More than 2 lots and up to ₹10,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 103 per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1.00 times. The total number of Equity Shares Allotted in this category is 1,74,000 Equity Shares to 44 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		% to Total	Total No. of Shares allocated/ allotted
1	3600	35	79.54	1,26,000	72.41	1	1	79.54	1,26,000
2	4800	6	13.64	28,800	16.55	1	1	13.64	28,800
3	6000	2	4.55	12,000	6.90	1	1	4.55	12,000
4	7200	1	2.27	7,200	4.14	1	1	2.27	7,200
TOTAL		44	100	1,74,000	100			100	1,74,000

3) Allotment to Non-Institutional Investors (More than ₹ 10,00,000)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 103 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1.00 times (after rejection). The total number of Equity Shares Allotted in this category is 11,56,800 Equity shares to 14 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
1	10800	7	50.02	75,600	6.54	1	1	75,600
2	12000	1	7.14	12,000	1.04	1	1	12,000
3	48000	1	7.14	48,000	4.15	1	1	48,000
4	49200	1	7.14	49,200	4.25	1	1	49,200
5	145200	1	7.14	1,45,200	12.55	1	1	1,45,200
6	146400	1	7.14	1,46,400	12.66	1	1	1,46,400
7	194400	1	7.14	1,94,400	16.80	1	1	1,94,400
8	486000	1	7.14	4,86,000	42.01	1	1	4,86,000
TOTAL		14	100	11,56,800	100			11,56,800

4) Allotment to Market Maker: The Basis of Allotment to Market Maker who have bid at Issue Price of 103 per Equity Shares, was finalized in consultation with NSE. The category has been subscribed by 1.00 times i.e. for 3,31,200 Equity shares the total number of shares allotted in this category is 3,31,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
331200	1	100.00	3,31,200	100.00	1	1	3,31,200
TOTAL	1	100	3,31,200	100			3,31,200

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Himalayan Solar
Power Solution For a Shining Future

HIMALAYAN SOLAR LIMITED

(Erstwhile known as Himalayan Solar Private Limited)

(CIN: U40100HR2015PLC056609)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”)

Our Company was originally incorporated as a Private Limited Company in the name of “Himalayan Solar Private Limited” on September 08, 2015 under the provisions of Companies Act, 2013 bearing Corporate Identification Number U40300HR2015PTC056609 issued by Registrar of Companies- Haryana. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to “Himalayan Solar Limited” vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company date 22th November,2024 bearing Corporate Identification Number U40100HR2015PLC056609 issued by Registrar of Companies – Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Certain Corporate Matters” beginning on page no 192 of the Red Herring Prospectus.

Registered Office: SCO-411 2nd Floor, Sector 20 Panchkula, Haryana-134117, India

Contact Person: Mrs. Navkiran Kaur, Company Secretary & Compliance Officer; Tel. No.: +91 7087117405

E-Mail ID: cs@himalayansolar.co.in, Website: www.himalayansolar.co.in; CIN: U40100HR2015PLC056609



Please Scan this QR Code to view the Red Herring Prospectus

PROMOTERS OF THE COMPANY : i) Mr. Manjeet Singh (ii) Mrs. Karthyayini M (iii) Mr. Himanshu Dalal and (iv) Mr. Mehtab Singh and (v) Mrs. Anita Kumari

Our Company has filed the Prospectus dated September 30, 2026 with ROC and Equity Shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”) on October 05, 2026

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

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Himalayan Solar Private Limited specializes in providing integrated turnkey solar energy solutions offering services including design, manufacturing, supply, installation, and commissioning of wide range of solar products, with a primary focus on Solar Water Pumping Systems. Additionally, our Company provides solar energy solutions for Solar Inverter Charge Systems and Solar Rooftop Power Systems. As on March 31, 2026, we have a qualitative experience in implementation of more than 85000 HP capacity of Solar Water Pumping Systems as part of Government Projects in India. We cater to various projects across India and are proudly empanelled as an esteemed Solar Partner with several State Government Departments.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UP TO 66,04,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF HIMALAYAN SOLAR LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹103 PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹ 93/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 6,802.94 LAKHS (“THE ISSUE”), COMPRISING A FRESH ISSUE OF UP TO 58,90,800 EQUITY SHARES AGGREGATING TO ₹ 6,067.52 LAKHS BY OUR COMPANY (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 7,14,000 EQUITY SHARES BY MRS. KARTHYAYINI M (“THE PROMOTER SELLING SHAREHOLDER” OR “SELLING SHAREHOLDER”) AGGREGATING TO ₹735.42 LAKHS (“OFFER FOR SALE”). OUT OF THE OFFER UP TO 3,31,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 103/- PER EQUITY SHARE, AGGREGATING TO ₹ 3,41.14 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 62,73,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 103 PER EQUITY SHARE, AGGREGATING TO ₹ 6,461.81 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.87% AND 28.37% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

The Face Value of the Equity Shares is ₹ 10/- and the Issue Price is ₹ 103/- each. The Issue Price is 10.3 Times the Face Value of the Equity Shares.

ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: THURSDAY, SEPTEMBER 24, 2026
BID/ISSUE OPENED ON: FRIDAY, SEPTEMBER 25, 2026
BID/ISSUE CLOSED ON: TUESDAY, SEPTEMBER 29, 2026

RISKS TO INVESTORS:

Summary description of key risk factors based on materiality:

- Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- Risk of Low-Capacity Utilization Levels and Potential Underutilization of Expanded Manufacturing Facilities, Which May Adversely Impact Our Operational Efficiency, Profitability, and Return on Investment.
- Potential Adverse Impact on Business Operations Due to Obsolescence of Existing Manufacturing Facility and Risks Associated with Relocation and Commissioning of New Manufacturing Unit with New Machinery.
- Adverse changes in government policies, industry standards, or regulatory requirements governing our products have impacted our past operations and may adversely affect our future business prospects and financial performance.
- Our Restated Financial Statements are Prepared and Signed by the Peer Review Chartered Accountant who is not Statutory Auditors of our Company.

- We have not taken any steps to order the machinery/equipment required for the Expansion and upgradation of the manufacturing facility. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment/machinery in a timely manner, or at all, the same may result in time and cost overruns.
- Our Company is dependent on a few customers for sales. Loss of any of these large customers may affect our revenues and profitability.
- We highly depend on our major raw materials and a few key suppliers who help us procure the same. Our Company has not entered into long-term agreements with its suppliers for the supply of raw materials. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
- The majority of our state- wise revenues from operations for the last 3 years are dependent mainly on Haryana. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.
- Our business operations may face less sales in unfavourable solar weather conditions could have a material adverse effect on our business, financial condition and results of operations.

PROPOSED LISTING: MONDAY, OCTOBER 05, 2026*

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (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 shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than 10 lakhs and 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹10 lakhs and the unsubscribed portion in either of the sub-categories, could be allocated to applicants in the other sub-category of NIBs) and not less than 35% of the Net Issue shall be 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 (except Anchor Investors) are 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 Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” beginning on page 330 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 National Stock Exchange of India Limited.

The trading is proposed to be commenced on October 05, 2026

*Subject to the receipt of listing and trading approval from the National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The Issue (excluding Anchor Investors Portion) received 1,695 Applications for 60,84,000 Equity Shares (after considering invalid bids, Other than RC10 Transaction declined by Investors, RC10 Mandate not accepted by Investors and Withdrawal/ Cancelled Bids reported by SCSB) resulting 1.66 times subscription (including reserved portion of market maker) The details of the Applications received in the Issue from various categories are as under (before rejections):

The bidding for Anchor Investors opened and closed on Thursday, September 24, 2026. The Company received 4 Anchor Investor Applications for 7,81,200 equity shares. The Anchor Investor Allocation price was finalised at Rs. 103/- per equity share. A total of 7,52,400 equity shares were allotted under the Anchor Investors portion aggregating to Rs. 7,74,97,200/-

Detail of Applications Received (before rejection):

Sl no	Category	Number of Applications	No Of Shares	Equity Shares Reserved as per Prospectus	No Of Times Subscriptions	Amount (Rs.)
1	Individual Investors	1657	39,79,200	31,39,200	1.27	40,93,92,000
2	QIB	4	5,05200	5,02,800	1.00	5,20,35,600
3	Non-Institutional Investors upto 10 lacs	45	1,77,600	6,26,400	0.28	1,82,74,800
4	Non-Institutional Investors above 10 lacs	1	19,21,200	12,52,800	1.53	19,40,61,600
5	Market Maker	16	3,31,200	3,31,200	1.00	3,41,13,600
	Total	1723	69,14,400	58,52,400	1.18	70,78,77,600

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:

Sr. No.	Bid Price	No Of Equity Shares	% of Total	Cumulative Total	% Cumulative Total
1.	98	846000	8.71	846000	8.71
2.	99	16800	0.17	862800	8.89
3.	100	20400	0.21	883200	9.10
4.	101	12000	0.12	895200	9.22
5.	102	9600	0.10	904800	9.32
6.	103	8804400	90.68	9709200	100.00
	Total	9709200	100		

The Basis of Allotment was finalized in consultation with the designated Stock Exchange, being National Stock Exchange of India Limited on September 30, 2026.

1) Allotment to Individual Invest ors (After Rejections):

The Basis of Allotment to the Individual Investors, who have Bid at Issue Price of ₹ 103 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 1.06 times. The total number of Equity Shares Allotted in this category is 36,86,400 Equity Shares to 1536 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
1	2400	1632	100.00	39,16,800	100.00	1536	1632	36,86,400
TOTAL	2400	1632	100	39,16,800	100			36,86,400

2) Allotment to Non-Institutional Investors (More than 2 lots and up to ₹10,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 103 per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1.00 times. The total number of Equity Shares Allotted in this category is 1,74,000 Equity Shares to 44 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants	% to Total	Total No. of Shares allocated/ allotted
1	3600	35	79.54	1,26,000	72.41	1	1	1,26,000
2	4800	6	13.64	28,800	16.55	1	1	28,800
3	6000	2	4.55	12,000	6.90	1	1	12,000
4	7200	1	2.27	7,200	4.14	1	1	7,200
TOTAL		44	100	1,74,000	100		100	1,74,000

3) Allotment to Non-Institutional Investors (More than ₹ 10,00,000)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 103 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 1.00 times (after rejection). The total number of Equity Shares Allotted in this category is 11,56,800 Equity shares to 14 successful applicants. The details of the Basis of Allotment of the said category are as under:

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	Ratio of allottees to applicants	Total No. of Shares allocated/ allotted	
1	10800	7	50.02	75,600	6.54	1	1	75,600
2	12000	1	7.14	12,000	1.04	1	1	12,000
3	48000	1	7.14	48,000	4.15	1	1	48,000
4	49200	1	7.14	49,200	4.25	1	1	49,200
5	145200	1	7.14	1,45,200	12.55	1	1	1,45,200
6	146400	1	7.14	1,46,400	12.66	1	1	1,46,400
7	194400	1	7.14	1,94,400	16.80	1	1	1,94,400
8	486000	1	7.14	4,86,000	42.01	1	1	4,86,000
	TOTAL	14	100	11,56,800	100			11,56,800

4) Allotment to Market Maker: The Basis of Allotment to Market Maker who have bid at Issue Price of 103 per Equity Shares, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 3,31,200 Equity shares the total number of shares allotted in this category is 3,31,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
331200	1	100.00	3,31,200	100.00	1	1	3,31,200
TOTAL	1	100	3,31,200	100			3,31,200

5) Allotment to QIBs (After Rejections):

Allotment to QIBs, who have bid at the Issue Price of ₹ 103 per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 1 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 5,04,000 Equity Shares, which were allotted to 4 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VCF	TOTAL
QIB	0	0	0	0	504000	0	0	504000

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	0	0	0	0	172800	579600	0	752400

The Board of Directors of our Company at its meeting held on September 30, 2026 has taken on record the basis of allotment of Equity Shares approved by the designated Stock Exchange, being NSE EMERGE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs dispatched/mailed for unblocking of funds and transfer to the Public Issue Account on or before October 01, 2026. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on October 01, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE EMERGE and the trading of the Equity Shares is expected to commence on October 05, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 30, 2026 filed with the Registrar of Companies, Bangalore ("RoC").

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has handled 24 SME public issues and Nil Main Board public issue during the current financial year and the three financial years preceding the current financial year, out of which 9 SME public issues was closed below the Issue Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Finshore Management Services Limited	0	24	9

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue: www.maashitla.com

All future correspondence in this regard may kindly be addressed to the Registrar to the issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
FINSHORE Creating Enterprise Managing Values FINSHORE MANAGEMENT SERVICES LIMITED Anandlok Building, Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal, India Telephone: 033 – 2289 5101 / 4603 2561 Email: info@finshoregroup.com Contact Person: Mr. S. Ramakrishna Iyengar Website: www.finshoregroup.com Investor Grievance Email: investors@finshoregroup.com SEBI Registration No: INM0000012185 CIN No: U74900WB2011PLC169377	MAASHITLA SECURITIES PRIVATE LIMITED Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034, India Telephone: 011-47581432 Email: ipo@maashitla.com Contact Person: Mr. Mukul Agarwal Website: www.maashitla.com Investor Grievance Email: investor.ipo@maashitla.com SEBI Registration No: INR0000004370 CIN No: U67100DL2010PTC208725

CORRIGENDUM TO PROSPECTUS DATED SEPTEMBER 30, 2026

Number of locked in shares and as a % of total shares held by Promoters and Promoter Group disclosed on Page 81 of Prospectus should be read as 1,62,18,764 (99.99%) and 135 (0.00%) respectively, instead of being stated as Zero.

For **HIMALAYAN SOLAR LIMITED**
On behalf of the Board of Directors
Sd/-

Manjeet Singh
Managing Director
DIN: 08202191

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HIMALAYAN SOLAR LIMITED

Place: Haryana
Date: October 01, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HIMALAYAN SOLAR LIMITED

Disclaimer: HIMALAYAN SOLAR LIMITED has filed the Prospectus dated September 30, 2026 with the RoC and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Finshore Management Services Limited at www.finshoregroup.com and the Company at www.himalayansolar.co.in and shall also be available on the website of the National Stock Exchange of India Limited at www.nseindia.com and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 25 of the Prospectus.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness 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 of NSE'

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HIMALAYAN SOLAR LIMITED



THE LATEST
TRENDS
IN BUSINESS

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