

15.09.2026

To
BSE Limited,
Dept. of Corporate Services,
Floor 25, PJ Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 526445

Subject: Newspaper publication as per Regulation 84 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 ("SEBI ICDR Regulations") with respect to Right Issue.

Dear Sir / Madam,

With respect to the Rights Issue of fully paid-up Equity Shares of our Company, this is to confirm that in accordance with Regulation 84(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Company has issued the following public announcement (the "Pre-Issue Advertisement") published in the following newspapers:

- (i) Business Standard (English national daily newspaper with wide circulation), on 14th September, 2026.
- (ii) Business Standard (Hindi national daily newspaper with wide circulation), on 14th September, 2026. and
- (iii) Makkal Kural/Dinamani (Tamil daily newspaper / Chennai Edition). on 13th September, 2026.

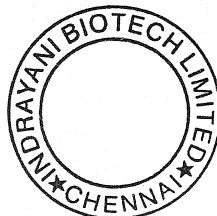
Please find enclosed copy of the Pre-Issue Advertisement in the above-mentioned newspapers.

We request you to kindly take this on record.

Yours Faithfully
For and Behalf of **Indrayani Biotech Limited**



C.S. Shanmuga Sundar
Company Secretary & Compliance Officer



This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated September 09,2026 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI").



Indrayani Biotech
Inclusive Growth

INDRAYANI BIOTECH LIMITED

CIN: L40100TN1992PLC129301

Our Company was originally incorporated as “Indrayani Biotech Private Limited” at Pune Maharashtra as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 09, 1992, issued by the Registrar of Companies, Mumbai Maharashtra. Subsequently Company converted into public limited Company and the name of the Company was changed to “Indrayani Biotech Limited” vide fresh Certificate of Incorporation dated April 09, 1992, issued by the Registrar of Companies, Mumbai Maharashtra. For further details please refer to the section titled “General Information” beginning on page 5 of the Letter of offer.

Registered Office: Block 1 Module No.33, 3rd Floor, Sidco Electronic Complex, Thiru Vi Ka Industrial Estate Guindy, Chennai, Tamil Nadu - 600032, India
Tel: 44-24463751 | **Email:** cs@indrayani.com | **Website:** www.indrayani.com | **Contact Person:** C S Shanmuga Sundar, Company Secretary and Compliance Officer

ISSUE OF UPTO 3,25,25,897 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH (“EQUITY SHARES”) OF INDRAYANI BIOTECH LIMITED (“INDRANIB” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 15 PER EQUITY SHARE (INCLUDING PREMIUM OF ₹ 5 PER EQUITY SHARE) (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 4878.88 LAKHS* TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 5 (FIVE) PARTLY PAID UP EQUITY SHARES FOR EVERY 7 (SEVEN) FULLY PAID UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 28TH APRIL, 2026 (THE “ISSUE”). THE ISSUE PRICE IS 1.5 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 119 OF THIS LETTER OF OFFER. @assuming full subscription.

ISSUE PROGRAMME		
ISSUE OPENS ON	LAST DATE OF ON-MARKET RENUNCIATIONS*	ISSUE CLOSSES ON**
TUESDAY, SEPTEMEBER 15, 2026	THURSDAY, OCTOBER 08, 2026	WEDNESDAY, OCTOBER 14, 2026

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.
**Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

ASBA*

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

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

In accordance with Regulation 76 of the SEBI ICDR Regulations, the Rights Issue Circular and the ASBA Circulars all investors desiring to make an application in this issue are mandatorily required to use either the ASBA process only, investors should carefully read the provisions applicable to such Applications before making the Application through ASBA. For details refer to “Terms of the Issue Making of an Application through the ASBA process” page 121 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013. It is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any offer SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear Demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:
Pursuant to provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Equity Share will be credited in their respective demat account and shall be admitted for trading on the Stock Exchange under the INE007C20013 subject to requisite approvals. For details of Credit of the Rights Entitlements, see “Terms of the Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders on page 131 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.

Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

The Shareholder who failed to provide their demat details in the stipulated time than their rights entitlement shall lapse and shall not be eligible to apply in this issue.

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier or hand delivery so as to reach to the Registrar no later than two working days prior to the issue closing date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e., April 28, 2026, see “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” on page 131 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks:
For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:
Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e., APRIL 28, 2026.

DISPATCH OF THE ABRIDGED LETTER OF OFFER (“ALOF”) AND APPLICATION FORM: The Dispatch of the ALOF and Application Form for the Issue was completed on September 10, 2026 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “MIPL INDRAYANI BIOTECH LTD RIGHTS ESCROW DEMAT ACCOUNT”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/tailed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States. Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by October 14, 2026, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS: The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Indrayani Biotech Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Equity Shares entitled to;
- Number of Equity Shares applied for within the Rights Entitlements;
- Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Equity Shares applied for;
- Total amount paid at the rate of Rs. 15 per Equity Share (On application Rs. 3.75 (including premium of Rs. 1.25) per equity share to be paid and balance on one or more subsequent calls;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the

- relevant SCSB;
- (m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
 - (n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
 - (o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
 - (p) All such Eligible Equity Shareholders are deemed to have accepted the following:
“If We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.
If We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.
If We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“Regulations”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.
If We acknowledge that the Company, our affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. ”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at <https://in.mpmfsmufg.com>.

Our Company and the Registrar shall not be responsible if the Applications are not updated by the SCSB or funds are not blocked in the Shareholders ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is October 14, 2026, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “Basis of Allotment” mentioned on page 125 of the Letter of Offer.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the “On Market Renunciation”); or (b) through an off-market transfer (the “Off Market Renunciation”), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

The Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE007C20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is One Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from September 15, 2026 to October 08, 2026 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE007C20013 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on “T+2 rolling settlement basis”, where “T” refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE007C20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS (RE) THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE SHARES OFFERED UNDER RIGHTS ISSUE. IF NO APPLICATION IS MADE BY THE PURCHASER OF RES ON OR BEFORE ISSUE CLOSING DATE, THEN SUCH RES WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO SHARES FOR SUCH LAPSED RE WILL BE CREDITED, EVEN IF SUCH RE WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RE. PERSONS WHO HAVE BOUGHT RIGHTS ENTITLEMENTS, SHALL REQUIRE TO MAKE AN APPLICATION AND APPLY FOR SHARES OFFERED UNDER RIGHTS ISSUE, IF THEY WANT TO SUBSCRIBE TO THE SHARES OFFERED UNDER RIGHTS ISSUE.

Fractional Entitlements

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 5 (Five) partly Paid-up Rights equity Shares for every 7 (seven) fully paid-up Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements of such eligible equity shareholders, shall be ignored by rounding down of their rights entitlements. However, the eligible shareholders, whose fractional entitlements are being ignored, will be given a preferential consideration for the allotment of 1 (one) additional rights equity share if they apply for additional rights equity shares over and above their rights entitlements, if any, subject to availability of rights equity shares in the issue, post allocation towards rights entitlements

applied for.

For example, if an Eligible Equity Shareholder holds 7 (Seven) Equity Share, such Equity Shareholder will be entitled to 5 (Five) partly paid up Rights Share(s) and will also be given a preferential consideration for the Allotment of one additional Rights Share if such Eligible Equity Shareholder has applied for additional Rights Shares, over and above his/ her Rights Entitlements, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for.

Such Eligible Shareholders are entitled to apply for additional Rights Shares and will be given preference in the Allotment of one Rights Shares, if such Eligible Shareholders apply for additional Rights Shares, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED “PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS” ON PAGE 119 OF THE LETTER OF OFFER.

LISTING AND TRADING OF THE RIGHTS EQUITY SHARES TO BE ISSUED PURSUANT TO THE ISSUE: The existing Equity Shares are listed and traded on platform of BSE (Scrip Code: 526445) under the ISIN: INE007C01021. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size is upto Rs. 4,878.88 Lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e., www.sebi.gov.in.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the aforesaid permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited; nor does it, certify the correctness or completeness of any of the contents of the Letter of offer. The Investors are advised to refer to the Letter of Offer for the full text of the “Disclaimer Clause of BSE” beginning on page 112 of the LOF.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- Our Company at www.indrayani.com;
- The Registrar at <https://in.mpmfsmufg.com>;
- The Stock Exchange at www.bseindia.com;

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. <https://in.mpmfsmufg.com>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e. www.indrayani.com).

BANKER TO THE ISSUE: AXIS BANK LIMITED

MONITORING AGENCY: CRISIL Limited

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALL OF OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

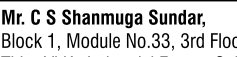
- Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: <https://in.mpmfsmufg.com>.
- Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://in.mpmfsmufg.com>.
- Update of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://in.mpmfsmufg.com>.
- Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: indrayani.rights@in.mpmfsmufg.com.

REGISTRAR TO THE ISSUE



MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Office No. : C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083. | **Tel No. :** 022-49186200 / +91 8108114949
Email : indrayani.rights@in.mpmfsmufg.com
Website : <https://in.mpmfsmufg.com>
Contact Person : Shanti Gopalkrishnan
SEBI Registration Number : INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER



Mr. C S Shanmuga Sundar,
Block 1, Module No.33, 3rd Floor, SIDCO Electronic Complex,
Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamil Nadu - 600032
Email : cs@indrayani.com | **Website :** www.indrayani.com
Tel : +91 44-24463751/ 22502146

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue/ post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

CORRIGENDUM TO THE LETTER OF OFFER DATED SEPTEMBER 09, 2026

The Eligible Equity Shareholders, with respect to the LOF dated September 09, 2026, are requested to note that the reference to

- “India Ratings and Research Private Limited” appearing on page 75 shall be read as “CRISIL Limited”
- “October 09, 2026” appearing on pages 09 and 134 shall be read as “October 08, 2026”

All the other terms remain unchanged.

INVESTORS MAY PLEASE NOTE THE LETTER OF OFFER, ABRIDGED LETTER OF OFFER, COMMON APPLICATION FORM, LETTER OF OFFER DATED SEPTEMBER 09, 2026 SHALL BE READ IN CONJUNCTION WITH THIS CORRIGENDUM.

For INDRAYANI BIOTECH LIMITED
On Behalf of the Board of Directors

Sd/-
Mr. C S Shanmuga Sundar,
Company Secretary and Compliance officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated September 09, 2026 with the Securities and Exchange Board of India and BSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchange where the Equity Shares are listed i.e. BSE at www.bseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section “Risk Factors” beginning on page 24 of the Letter of Offer. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated September 09,2026 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI").



INDRAYANI BIOTECH LIMITED

CIN: L40100TN1992PLC129301

Our Company was originally incorporated as “Indrayani Biotech Private Limited” at Pune Maharashtra as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 09, 1992, issued by the Registrar of Companies, Mumbai Maharashtra. Subsequently Company converted into public limited Company and the name of the Company was changed to “Indrayani Biotech Limited” vide fresh Certificate of Incorporation dated April 09, 1992, issued by the Registrar of Companies, Mumbai Maharashtra. For further details please refer to the section titled “General Information” beginning on page 5 of the Letter of offer.

Registered Office: Block 1 Module No.33, 3rd Floor, Sidco Electronic Complex, Thiru Vi Ka Industrial Estate Guindy, Chennai, Tamil Nadu - 600032, India
Tel: 44-24463751 | **Email:** cs@indrayani.com | **Website:** www.indrayani.com | **Contact Person:** C S Shanmuga Sundar, Company Secretary and Compliance Officer

ISSUE OF UPTO 3,25,25,897 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH (“EQUITY SHARES”) OF INDRAYANI BIOTECH LIMITED (“INDRANIB” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 15 PER EQUITY SHARE (INCLUDING PREMIUM OF ₹ 5 PER EQUITY SHARE) (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 4878.88 LAKHS* TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 5 (FIVE) PARTLY PAID UP EQUITY SHARES FOR EVERY 7 (SEVEN) FULLY PAID UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 28TH APRIL, 2026 (THE “ISSUE”). THE ISSUE PRICE IS 1.5 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 119 OF THIS LETTER OF OFFER.

@assuming full subscription.

ISSUE PROGRAMME		
ISSUE OPENS ON	LAST DATE OF ON-MARKET RENUNCIATIONS*	ISSUE CLOSSES ON**
TUESDAY, SEPTEMEBER 15, 2026	THURSDAY, OCTOBER 08, 2026	WEDNESDAY, OCTOBER 14, 2026

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.
**Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

ASBA*

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

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

In accordance with Regulation 76 of the SEBI ICDR Regulations, the Rights Issue Circular and the ASBA Circulars all investors desiring to make an application in this issue are mandatorily required to use either the ASBA process only, investors should carefully read the provisions applicable to such Applications before making the Application through ASBA. For details refer to “Terms of the Issue Making of an Application through the ASBA process” page 121 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, It is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any offer SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear Demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

Pursuant to provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Equity Share will be credited in their respective demat account and shall be admitted for trading on the Stock Exchange under the INE007C20013 subject to requisite approvals. For details of Credit of the Rights Entitlements, see “Terms of the Issue -Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders on page 131 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.

Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

The Shareholder who failed to provide their demat details in the stipulated time than their rights entitlement shall lapse and shall not be eligible to apply in this issue.

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier or hand delivery so as to reach to the Registrar no later than two working days prior to the issue closing date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e., April 28, 2026, see “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” on page 131 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (If made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks:

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intMid=34>.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DESIGNATED ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e., APRIL 28, 2026.

DISPATCH OF THE ABRIDGED LETTER OF OFFER (“ALOF”) AND APPLICATION FORM: The Dispatch of the ALOF and Application Form for the Issue was completed on September 10, 2026 by the Registrar to the Issue. **CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:** In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “MIPL INDRAYANI BIOTECH LTD RIGHTS ESCROW DEMAT ACCOUNT”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States. Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by October 14, 2026, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS: The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Indrayani Biotech Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Equity Shares entitled to;
- Number of Equity Shares applied for within the Rights Entitlements;
- Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Equity Shares applied for;
- Total amount paid at the rate of Rs. 15 per Equity Share (On application Rs. 3.75 (including premium of Rs. 1.25) per equity share to be paid and balance on one or more subsequent calls;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the

- relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
 - Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
 - Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
 - All such Eligible Equity Shareholders are deemed to have accepted the following:
“I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.
I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.
I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“Regulations”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.
I/ We acknowledge that the Company, our affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at <https://in.mpmg.mufg.com>.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is October 14, 2026, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “Basis of Allotment” mentioned on page 125 of the Letter of Offer.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the “On Market Renunciation”); or (b) through an off-market transfer (the “Off Market Renunciation”), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

The Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE007C20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is One Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from September 15, 2026 to October 08, 2026 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE007C20013 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on ‘T+2 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE007C20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS (RE) THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE SHARES OFFERED UNDER RIGHTS ISSUE. IF NO APPLICATION IS MADE BY THE PURCHASER OF RES ON OR BEFORE ISSUE CLOSING DATE, THEN SUCH RES WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO SHARES FOR SUCH LAPSED RE WILL BE CREDITED. EVEN IF SUCH RE WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RE. PERSONS WHO HAVE BOUGHT RIGHTS ENTITLEMENTS, SHALL REQUIRE TO MAKE AN APPLICATION AND APPLY FOR SHARES OFFERED UNDER RIGHTS ISSUE. IF THEY WANT TO SUBSCRIBE TO THE SHARES OFFERED UNDER RIGHTS ISSUE.

Fractional Entitlements

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 5 (Five) partly Paid-up Rights equity Shares for every 7 (seven) fully paid-up Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements of such eligible equity shareholders, shall be ignored by rounding down of their rights entitlements. However, the eligible shareholders, whose fractional entitlements are being ignored, will be given a preferential consideration for the allotment of 1 (one) additional rights equity share if they apply for additional rights equity shares over and above their rights entitlements, if any, subject to availability of rights equity shares in the issue, post allocation towards rights entitlements

applied for.

For example, if an Eligible Equity Shareholder holds 7 (Seven) Equity Share, such Equity Shareholder will be entitled to 5 (Five) partly paid up Rights Share(s) and will also be given a preferential consideration for the Allotment of one additional Rights Share if such Eligible Equity Shareholder has applied for additional Rights Shares, over and above his/ her Rights Entitlements, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for.

Such Eligible Shareholders are entitled to apply for additional Rights Shares and will be given preference in the Allotment of one Rights Shares, if such Eligible Shareholders apply for additional Rights Shares, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED “PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS” ON PAGE 119 OF THE LETTER OF OFFER.

LISTING AND TRADING OF THE RIGHTS EQUITY SHARES TO BE ISSUED PURSUANT TO THE ISSUE: The existing Equity Shares are listed and traded on platform of BSE (Scrip Code: 526445) under the ISIN: INE007C01021. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size is upto Rs. 4,878.88 Lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e., www.sebi.gov.in.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the aforesaid permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited; nor does it, certify the correctness or completeness of any of the contents of the Letter of offer. The Investors are advised to refer to the Letter of Offer for the full text of the “Disclaimer Clause of BSE” beginning on page 112 of the LOF.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- Our Company at www.indrayani.com;
- The Registrar at <https://in.mpmg.mufg.com>;
- The Stock Exchange at www.bseindia.com.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. <https://in.mpmg.mufg.com>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e. www.indrayani.com).

BANKER TO THE ISSUE: AXIS BANK LIMITED

MONITORING AGENCY: CRISIL Limited

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALL OF OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: <https://in.mpmg.mufg.com>.
- Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://in.mpmg.mufg.com>.
- Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://in.mpmg.mufg.com>.
- Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: indrayani.rights@in.mpmg.mufg.com.

REGISTRAR TO THE ISSUE

MUGF Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Office No. : C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083. | **Tel No. :** 022-49186200 / +91 8108114949
Email : indrayani.rights@in.mpmg.mufg.com
Website : <https://in.mpmg.mufg.com>
Contact Person : Shanti Gopalkrishnan
SEBI Registration Number : INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. C S Shanmuga Sundar,
Block 1, Module No.33, 3rd Floor, SIDCO Electronic Complex, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamil Nadu - 600032
Email : cs@indrayani.com | **Website :** www.indrayani.com
Tel : +91 44-24463751/ 22502146

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue/ post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

CORRIGENDUM TO THE LETTER OF OFFER DATED SEPTEMBER 09, 2026

The Eligible Equity shareholders, with respect to the LOF dated September 09, 2026, are requested to note that the reference to

- “India Ratings and Research Private Limited” appearing on page 75 shall be read as “CRISIL Limited”
- “October 09, 2026” appearing on pages 09 and 134 shall be read as “October 08, 2026”

All the other terms remain unchanged.

INVESTORS MAY PLEASE NOTE THE LETTER OF OFFER, ABRIDGED LETTER OF OFFER, COMMON APPLICATION FORM, LETTER OF OFFER DATED SEPTEMBER 09, 2026 SHALL BE READ IN CONJUNCTION WITH THIS CORRIGENDUM.

For INDRAYANI BIOTECH LIMITED
On Behalf of the Board of Directors
Sd/-
Date: September 14, 2026
Place: Chennai, Tamil Nadu

Mr. C S Shanmuga Sundar,
Company Secretary and Compliance officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated September 09, 2026 with the Securities and Exchange Board of India and BSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchange where the Equity Shares are listed i.e. BSE at www.bseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section “Risk Factors” beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated September 09,2026 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI").



INDRAYANI BIOTECH LIMITED

CIN: L40100TN1992PLC129301

Our Company was originally incorporated as "Indrayani Biotech Private Limited" at Pune Maharashtra as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 09, 1992, issued by the Registrar of Companies, Mumbai Maharashtra. Subsequently Company converted into public limited Company and the name of the Company was changed to "Indrayani Biotech Limited" vide fresh Certificate of Incorporation dated April 09, 1992, issued by the Registrar of Companies, Mumbai Maharashtra. For further details please refer to the section titled "General Information" beginning on page 5 of the Letter of offer.

Registered Office: Block 1 Module No.33, 3rd Floor, Sidco Electronic Complex, Thiru Vi Ka Industrial Estate Guindy, Chennai, Tamil Nadu - 600032, India
Tel: 44-24463751 | **Email:** cs@indrayani.com | **Website:** www.indrayani.com | **Contact Person:** C S Shanmuga Sundar, Company Secretary and Compliance Officer

ISSUE OF UPTO 3,25,25,897 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF INDRAYANI BIOTECH LIMITED ("INDRANIB" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 15 PER EQUITY SHARE (INCLUDING PREMIUM OF ₹ 5 PER EQUITY SHARE) ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 4878.88 LAKHS* TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 5 (FIVE) PARTLY PAID UP EQUITY SHARES FOR EVERY 7 (SEVEN) FULLY PAID UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 28TH APRIL, 2026 (THE "ISSUE"). THE ISSUE PRICE IS 1.5 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 119 OF THIS LETTER OF OFFER.
@assuming full subscription.

ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE OF ON-MARKET RENUNCIATIONS*	ISSUE CLOSES ON**
TUESDAY, SEPTEMEBER 15, 2026	THURSDAY, OCTOBER 08, 2026	WEDNESDAY, OCTOBER 14, 2026

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.*

***Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

ASBA*

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

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

In accordance with Regulation 76 of the SEBI ICDR Regulations, the Rights Issue Circular and the ASBA Circulars all investors desiring to make an application in this issue are mandatorily required to use either the ASBA process only, investors should carefully read the provisions applicable to such Applications before making the Application through ASBA. For details refer to "Terms of the Issue Making of an Application through the ASBA process" page 121 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013. It is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any offer SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear Demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

Pursuant to provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Equity Share will be credited in their respective demat account and shall be admitted for trading on the Stock Exchange under the INE007C20013 subject to requisite approvals. For details of Credit of the Rights Entitlements, see "Terms of the Issue -Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 131 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.

Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

The Shareholder who failed to provide their demat details in the stipulated time than their rights entitlement shall lapse and shall not be eligible to apply in this issue.

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier or hand delivery so as to reach to the Registrar no later than two working days prior to the issue closing date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e., April 28, 2026, see "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 131 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks:

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFni=yes&intml=34>.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e., APRIL 28, 2026.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF and Application Form for the Issue was completed on September 10, 2026 by the Registrar to the Issue. **CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:** In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "MIPL INDRAYANI BIOTECH LTD RIGHTS ESCROW DEMAT ACCOUNT") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States. Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by October 14, 2026, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS: The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Indrayani Biotech Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Equity Shares applied to;
- Number of Equity Shares applied for within the Rights Entitlements;
- Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Equity Shares applied for;
- Total amount paid at the rate of Rs. 15 per Equity Share (On application Rs. 3.75 (including premium of Rs. 1.25) per equity share to be paid and balance on one or more subsequent calls;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the

- relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
 - Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
 - Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
 - All such Eligible Equity Shareholders are deemed to have accepted the following:

"If We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

If We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

If We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a "U.S. Person" as defined in ("Regulations"), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.

If We acknowledge that the Company, our affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. "

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at <https://in.mpmcsmufg.com>.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is October 14, 2026, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in "Basis of Allotment" mentioned on page 125 of the Letter of Offer.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

The Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE007C20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is One Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from September 15, 2026 to October 08, 2026 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE007C20013 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE007C20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS (RE) THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE SHARES OFFERED UNDER RIGHTS ISSUE. IF NO APPLICATION IS MADE BY THE PURCHASER OF RES ON OR BEFORE ISSUE CLOSING DATE, THEN SUCH RES WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO SHARES FOR SUCH LAPSED RE WILL BE CREDITED, EVEN IF SUCH RE WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RE. PERSONS WHO HAVE BOUGHT RIGHTS ENTITLEMENTS, SHALL REQUIRE TO MAKE AN APPLICATION AND APPLY FOR SHARES OFFERED UNDER RIGHTS ISSUE. IF THEY WANT TO SUBSCRIBE TO THE SHARES OFFERED UNDER RIGHTS ISSUE.

Fractional Entitlements

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 5 (Five) partly Paid-up Rights equity Shares for every 7 (seven) fully paid-up Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements of such eligible equity shareholders, shall be ignored by rounding down of their rights entitlements. However, the eligible shareholders, whose fractional entitlements are being ignored, will be given a preferential consideration for the allotment of 1 (one) additional rights equity share if they apply for additional rights equity shares over and above their rights entitlements, if any, subject to availability of rights equity shares in the issue, post allotment towards rights entitlements

applied for.

For example, if an Eligible Equity Shareholder holds 7 (Seven) Equity Share, such Equity Shareholder will be entitled to 5 (Five) partly paid up Rights Share(s) and will also be given a preferential consideration for the Allotment of one additional Rights Share if such Eligible Equity Shareholder has applied for additional Rights Shares, over and above his/ her Rights Entitlements, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for.

Such Eligible Shareholders are entitled to apply for additional Rights Shares and will be given preference in the Allotment of one Rights Shares, if such Eligible Shareholders apply for additional Rights Shares, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 119 OF THE LETTER OF OFFER.

LISTING AND TRADING OF THE RIGHTS EQUITY SHARES TO BE ISSUED PURSUANT TO THE ISSUE: The existing Equity Shares are listed and traded on platform of BSE (Scrip Code: 526445) under the ISIN: INE007C01021. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size is upto Rs. 4,878.88 Lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e., www.sebi.gov.in.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the aforesaid permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited; nor does it, certify the correctness or completeness of any of the contents of the Letter of offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 112 of the LOF.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- Our Company at www.indrayani.com;
- The Registrar at <https://in.mpmcsmufg.com>;
- The Stock Exchange at www.bseindia.com.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. <https://in.mpmcsmufg.com>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e. www.indrayani.com).

BANKER TO THE ISSUE: AXIS BANK LIMITED

MONITORING AGENCY: CRISIL Limited

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALL OF OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: <https://in.mpmcsmufg.com>,
- Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://in.mpmcsmufg.com>,
- Update of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://in.mpmcsmufg.com>,
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: indrayani.rights@in.mpmcsmufg.com.

REGISTRAR TO THE ISSUE
 MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) Office No. : C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083. Tel No. : 022-49186200 / +91 8108114949 Email : indrayani.rights@in.mpmcsmufg.com Website : https://in.mpmcsmufg.com Contact Person : Shanti Gopalkrishnan SEBI Registration Number : INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER
Mr. C S Shanmuga Sundar , Block 1, Module No.33, 3rd Floor, SIDCO Electronic Complex, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamil Nadu - 600032 Email : cs@indrayani.com Website : www.indrayani.com Tel : +91 44-24463751/ 22502146

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

CORRIGENDUM TO THE LETTER OF OFFER DATED SEPTEMBER 09, 2026

The Eligible Equity shareholders, with respect to the LOF dated September 09, 2026, are requested to note that the reference to

- "1. India Ratings and Research Private Limited" appearing on page 75 shall be read as "CRISIL Limited"
- "2. "October 09, 2026" appearing on pages 09 and 134 shall be read as "October 08, 2026"

All the other terms remain unchanged.

INVESTORS MAY PLEASE NOTE THE LETTER OF OFFER, ABRIDGED LETTER OF OFFER, COMMON APPLICATION FORM, LETTER OF OFFER DATED SEPTEMBER 09, 2026 SHALL BE READ IN CONJUNCTION WITH THIS CORRIGENDUM.

	For INDRAYANI BIOTECH LIMITED On Behalf of the Board of Directors
Date: September 13, 2026 Place: Chennai, Tamil Nadu	Mr. C S Shanmuga Sundar, Company Secretary and Compliance officer
Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated September 09, 2026 with the Securities and Exchange Board of India and BSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in , website of Stock Exchange where the Equity Shares are listed i.e. BSE at www.bseindia.com . Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.	