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Suraksha

Clinic & Diagnostics

SURAKSHA DIAGNOSTIC LIMITED

Our Company was incorporated as 'Suraksha Diagnostic Private Limited' as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated March 15, 2005, issued by the Deputy Registrar of Companies, West Bengal at Kolkata. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed in the extra-ordinary general meeting of our Shareholders held on June 5, 2024, and consequently, the name of our Company was changed to 'Suraksha Diagnostic Limited', and a fresh certificate of incorporation dated July 16, 2024, was issued by the Registrar of Companies, Central Processing Centre. For details of changes in the name and registered and corporate office address of our Company, see 'History and Certain Corporate Matters' on page 254 of the red herring prospectus dated November 25, 2024 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Registered and Corporate Office: Plot No. DG-12/1, Action Area 1D, Premises No. 02-0327, New Town, Rajarhat, Kolkata - 700 156 West Bengal, India; Tel: +91 33 66059750
Contact Person: Mamta Jain, Company Secretary and Compliance Officer; E-mail: investors@surakshanet.com; Website: www.surakshanet.com; Corporate Identity Number: U85110WB2005PLC102265

PROMOTERS OF OUR COMPANY: DR. SOMNATH CHATTERJEE, RITU MITTAL AND SATISH KUMAR VERMA

INITIAL PUBLIC OFFERING OF UP TO 19,189,330 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH OF SURAKSHA DIAGNOSTIC LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION THROUGH AN OFFER FOR SALE.

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

Name of Selling Shareholder	Type	NUMBER OF EQUITY SHARES BEING OFFERED/AMOUNT (IN ₹ MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)
Dr. Somnath Chatterjee	Promoter Selling Shareholder	Up to 2,132,148 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	45.50
Ritu Mittal	Promoter Selling Shareholder	Up to 2,132,148 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	49.76
Satish Kumar Verma ^{AA}	Promoter Selling Shareholder	Up to 2,132,148 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	1.60
OrbiMed Asia II Mauritius Limited ^A	Investor Selling Shareholder	Up to 10,660,737 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	94.38
Munna Lal Kejriwal	Individual Selling Shareholder	Up to 799,556 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	1.60
Santosh Kumar Kejriwal	Individual Selling Shareholder	Up to 1,332,593 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	1.60

^A Surviving entity pursuant to amalgamation of OrbiMed Asia II Mauritius FDI Investments Limited (the erstwhile shareholder) into OrbiMed Asia II Mauritius Limited on November 11, 2022

^{AA} Shares are jointly held by Satish Kumar Verma with Suman Verma

^A As certified by Manian and Rao, Chartered Accountants, by way of their certificate dated November 25, 2024.

Promoters have undertaken transfer of shares through secondary transfer and gift at price of ₹42.60 per share as disclosed on page 2 of this advertisement

We offer diagnostic services such as pathology and radiology testing, and medical consultation services across states of West Bengal, Bihar, Assam and Meghalaya

The Offer is being made through the Book Building Process in accordance terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and in compliance with Regulation 6(1) of the SEBI ICDR Regulations
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer

PRICE BAND: ₹ 420 TO ₹ 441 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH.

THE FLOOR PRICE AND THE CAP PRICE ARE 210 TIMES AND 220.5 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.

BIDS CAN BE MADE FOR A MINIMUM OF 34 EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH AND IN MULTIPLES OF 34 EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH THEREAFTER.

THE PRICE TO EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2024 AT THE UPPER END OF THE PRICE BAND IS 99.55 TIMES *

AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PE RATIO OF 79.65 TIMES

WEIGHTED AVERAGE RETURN ON NETWORTH FOR LAST THREE FINANCIAL YEARS IS 11.05%.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated November 25, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section on page 125 of the RHP.

In making an investment decision and purchase in the Offer, potential investors must only rely on the information included in the RHP and the terms of the Offer, including the merits and risks involved and not rely on any other external sources of information about the Offer available in any manner.

In relation to Price Band, potential investors should only refer to this price band advertisement for the Offer and should not rely on any media articles/reports in relation to the valuation of our Company as these are not endorsed, published or confirmed either by our Company or by the BRLMs.

* In accordance with the Restated Consolidated Financial Statements, the basic and diluted EPS was calculated assuming the conversion ratio of 1 CCPS into 62.5 Equity shares. However, subsequently on November 13, 2024 the CCPS was converted to equity shares in the ratio 1 CCPS for 54.99 equity shares.

RISKS TO INVESTORS

(For details refer to section titled "Risk Factors" on page 36 of the RHP)

1. **Geographical Risk:** We have our presence across 12 cities and towns across the states of West Bengal, Bihar, Assam, and Meghalaya, as of June 30, 2024. However, 95.48% of our Revenue from Operations in Fiscal 2024 was generated from West Bengal. Any event of a regional slowdown in the economic activity in West Bengal, could adversely affect our business and financial condition.

2. **Operational Risk:** Our credit rating was downgraded from CRISIL BBB+/Stable (Reaffirmed) in calendar year 2022 to CRISIL BB+/Stable (Issuer not cooperating) in calendar year 2023 and to CRISIL B/Stable (Issuer not cooperating) in calendar year 2024.

3. The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹0.00 to ₹100.21 per Equity Share, and the Offer Price at upper end of the Price Band is ₹441.

4. **Financial Risk:** As of Financial Year 2024, the market share of our Company in our major market which is East India is 1.15-1.30%. This is less than our peers like Dr. Lal Pathlabs which has a market share of 5.30-5.70% in its major market i.e. North India and Vijaya Diagnostics which has a market share of 2.20-2.50% in its major market, i.e. South India.

5. **Financial and Operational Risk:** B2B segment contributed 6.52% and 6.17% of the company's revenue which amounted to ₹ 39.59 million and ₹ 134.90 million in three months ending June 30, 2024 and financial year ending March 31, 2024 respectively. B2B revenue is dependent on long-term agreements with hospitals and public health agencies and any disruptions in these agreements could impact overall revenue.

6. **Offer Related Risk:** Our total issue size is Up to 19,189,330 Equity Shares of face value ₹2 each aggregating up to ₹8462.49 million* this offer is 100% offer for sale and Our Company will not receive any proceeds from the Offer for Sale. The Selling Shareholders, as mentioned above in this advertisement, will receive the entire net proceeds from the Offer for Sale.
*Calculated on upper price band.

7. **Offer Related Risk:** The pre-offer shareholding of OrbiMed Asia II Mauritius Limited^A is 33.35% and the post-Offer shareholding of OrbiMed Asia II Mauritius Limited^A will fall below 25% on a fully diluted basis. If the post-Offer shareholding does not fall below 25%, the Offer will be withdrawn.
^ASurviving entity pursuant to amalgamation of OrbiMed Asia II Mauritius FDI Investments Limited (the erstwhile shareholder) into OrbiMed Asia II Mauritius Limited on November 11, 2022.

8. **Financial and Operational Risk:** B2C segment contributed 93.48% and 93.83% of the company's revenue which amounted to ₹ 567.72 million and ₹ 2,052.19 million in three months ending June 30, 2024 and financial year ending March 31, 2024 respectively. B2C revenue relies on brand reputation and attracting individual patients and any negative publicity could impact the overall revenue.

9. **Financial and Operational Risk:** A potential conflict of interest may occur between our Promoters, Directors, Subsidiaries and Group Companies that may have interest in companies, or may be entities, which are in the similar line of business as our Company like, (i) Suraksha Radiology Private Limited, Suraksha Specialty LLP, Suraksha Salvia LLP (investment by Suraksha Specialty LLP), and Asian Institute of Immunology and Rheumatology LLP, our Subsidiaries, have certain common pursuits with our Company; (ii) Suraksha Diagnostic & Eye Centre Private Limited, which is our Group Company. (iii) Dr. Somnath Chatterjee is a Director in one of our subsidiary.

10. **Risk related to Promoter and Promoter Group:** Our Promoters and certain members of our Promoter Group, namely Dr. Somnath Chatterjee, Ritu Mittal, Tinni Investments Limited, Dneema Overseas Private Limited, Sarla Kejriwal, pledged some of the Equity Shares in favour of Vistra ITCL (India) Limited. Upon creation, any invocation of such pledge could dilute the aggregate shareholding of our Promoters, and such members of our Promoter Group, which may cause a change in control of our Company and trigger an open offer requirement under the Takeover Regulations.

11. **Financial Risk:** The audit reports for the standalone and consolidated financial statements of our Company for Fiscals 2023 and 2024 include certain audit qualifications and emphasis of matters in

- relation to lack of appropriate audit evidence with respect to a vendor for capital goods inter alia its existence, validity of transactions, from whom procurements aggregated ₹ 9.58 million during the period from April 1, 2021 till March 31, 2024. As per the examination report dated October 21, 2024 issued by our Statutory Auditor, a report submitted by an independent firm of chartered accountants did not observe any negative findings other than the incorrect charge of GST for the above mentioned vendor, in respect of which GST has remained unrecovered.
12. The securities of our promoter group companies, Akanksha Viniyog Limited and Senao International Limited were suspended due to non-compliance of listing regulations. Subsequently, the suspension was revoked and the Companies have applied for voluntary delisting with Calcutta Stock Exchange (CSE).
13. **Compliance Risk:** Our Company has filed compounding applications dated July 20, 2024 with the RoC, Kolkata at West Bengal for compounding of the offences for failure to appoint a whole-time Company Secretary for certain periods for which our Company was fined ₹0.48 million and our Promoters and Directors, Dr. Somnath Chatterjee and Ritu Mittal, paid a penalty of ₹0.34 million each and has filed an adjudication application dated July 23, 2024 with the ROC, due to non-filing of form 23 for which we were fined ₹ 0.2 million. Certain of our corporate records and filings are not traceable and may have inadvertent errors or inaccuracies.
14. The weighted average cost of acquisition of all shares transacted in last three years, Last 18 months and one year, from the date of the Red Herring Prospectus is as follows:

Period	Weighted average cost of acquisition (WACA) (in ₹)*	Lower End of the Price Band is 'X' times the WACA ^A	Upper End of the Price Band is 'X' times the WACA ^A	Range of acquisition price Lowest Price - Highest Price (in ₹)*
Last three years	49.29	8.52	8.95	0.00-100.21**
Last 18 months	49.29	8.52	8.95	0.00-100.21**
Last one year	49.29	8.52	8.95	0.00-100.21**

*As certified by Manian and Rao, Chartered Accountants, pursuant to their certificate dated November 25, 2024.

** The amount paid on the acquisition of CCPS has been considered as the basis for arriving at the cost of acquisition of Equity Shares on conversion of CCPS.

^ATo be updated in Prospectus

15. The Price/Earnings ratio based on diluted EPS for FY 2024 for the issuer at the upper end of the Price band is as high as 99.55 as per FY 2024 as compared to the average industry peer group PE ratio of 79.65.
16. The three Merchant Bankers associated with the issue have handled 72 public issues in the past three years out of which 21 issues closed below the issue price on listing date.

Name of the Book Running Lead Managers ("BRLMs")	Total Public Issues	Issues closed below Offer Price on listing date
ICICI Securities Limited*	33	8
Nuvama*	7	2
SBICAPS*	10	5
Common issues of above BRLMs	22	6
Total	72	21

* Issues handled where there are no common BRLMs.

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BID/OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE : THURSDAY, NOVEMBER 28, 2024
	BID/OFFER OPENS ON : FRIDAY, NOVEMBER 29, 2024 ⁽¹⁾
	BID/OFFER CLOSSES ON : TUESDAY, DECEMBER 3, 2024 ⁽²⁾

¹ Our Company in consultation with the Book Running Lead Managers, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.
² The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

The details of secondary transfers post DRHP filing are as follows:

S. No.	Date of Transfer	Name of the Transferor	Nature of Relationship with Company	Name of Transferee	Nature of Relationship with Company	Nature of Transfer	Number of Equity Shares	Percentage of pre-Offer share capital of the Company	Transfer price per Equity Share (in ₹)	Total consideration (In ₹ million)
1.	November 14, 2024	Satish Kumar Verma*	Promoter	Dr. Somnath Chatterjee	Promoter	Secondary Sale	577,258	1.11%	42.60	24.59
2.	November 14, 2024	Satish Kumar Verma*	Promoter	Ritu Mittal	Promoter	Secondary Sale	2,185	Negligible	42.60	0.09
3.	November 13, 2024	Santosh Kumar Kejriwal	Shareholder	Dr. Somnath Chatterjee	Promoter	Secondary Sale	29,578	0.06%	42.60	1.26
4.	November 13, 2024	Santosh Kumar Kejriwal	Shareholder	Ritu Mittal	Promoter	Gift	545,708	1.05%	NA	NA

*shares are jointly held with Suman Verma

An indicative timetable in respect of the Offer is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RILs, other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories [†]	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RILs	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date

*UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.

[†]QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids

Bid / Offer Programme

Event	Indicative Date
Bid/Offer Closing Date	Tuesday, December 3, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, December 4, 2024
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account	On or about Thursday, December 5, 2024
Credit of the Equity Shares to depository accounts of Allottees	On or about Thursday, December 5, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, December 6, 2024

ASBA#

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

LPI

UPI

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 418 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the RHP and SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited and ICICI Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Banks, as required under the SEBI ICDR Regulations.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company may in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the domestic Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. One-third of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 2.00 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1.00 million provided that under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 418 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update

any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 254 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 459 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 122,000,000.00 divided into 61,000,000 Equity Shares of face value ₹ 2 each and ₹ 18,000,000.00 divided into 180,000 Compulsory Convertible Preference Shares of face value of ₹ 100 each, The issued, subscribed and paid-up share capital of the Company is ₹ 10,41,61,516 divided into 5,20,80,758 Equity Shares of face value ₹ 2 each. For details, please see the section titled "Capital Structure" on page 99 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company are Kishan Kumar Kejriwal and Dr. Somnath Chatterjee. For details of the share capital history of our Company, please see the section titled "Capital Structure" on page 98 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters each dated September 5, 2024. For the purposes of this Offer, BSE shall be the Designated Stock Exchange.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 395 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange) : It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 397 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE Limited.

Disclaimer Clause of NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 398 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 36 of the RHP.

CORRIGENDUM TO THE RHP: NOTICE TO INVESTORS

This is with reference to the RHP. Attention of investors is drawn to the following:
In the section titled "Objects of the Offer - Offer related expenses" beginning on page 122 of the RHP, the information pertaining to the footnotes under the table pertaining to offer expenses shall be modified, and is to be read as:
i. In footnote number 2, include 'Selling Commission payable to the SCSBs will be determined on the basis of the bidding terminal id as captured in the Bid book of BSE or NSE.'
ii. In footnote number 3, include 'Processing fees payable to the SCSBs for capturing Syndicate Member/Sub-Syndicate (Broker)/Sub-broker code on the ASBA Form for Non-Institutional Investors and Qualified Institutional Bidders with bids above ₹0.5 million would be ₹10 plus applicable taxes, per valid application. Notwithstanding anything contained above the total processing fee payable under this clause will not exceed ₹2.00 million (plus applicable taxes) and in case if the total processing fees exceeds ₹ 2.00 million (plus applicable taxes) then processing fees will be paid on pro-rata basis for portion of (i) Retail Individual Bidders (ii) Non-Institutional Bidders, as applicable.'
iii. In footnote number 5, include 'The selling commission and bidding charges payable to Registered Brokers, the RTAs and CDPs will be determined on the basis of the bidding terminal id as captured in the Bid Book of BSE or NSE. Notwithstanding anything contained above the total Selling Commission/ Uploading Charges payable under this clause will not exceed ₹0.50 million (plus applicable taxes) and in case if the total uploading charges exceeds ₹ 0.50 million (plus applicable taxes) then Selling commission/ uploading charges will be paid on pro-rata basis for portion of (i) Retail Individual Bidders (ii) Non-Institutional Bidders, as applicable.'

iv. Replace footnote number 6, with 'Bidding Charges payable to members of the Syndicate (including their Sub-Syndicate Members) on the applications made using 3-in-1 accounts would be ₹10.00 plus applicable taxes, per valid application bid by the Syndicate (including their Sub-Syndicate Members). Bidding charges payable to SCSBs on the QIB Portion and Non-Institutional Bidders (excluding UPI Bids) which are procured by the Syndicate/Sub-Syndicate/ RTAs/ CDPs and submitted to SCSBs for blocking and uploading would be ₹10.00 per valid application (plus applicable taxes). Notwithstanding anything contained above the total uploading charges payable under this clause will not exceed ₹ 2.00 million (plus applicable taxes) and in case if the total uploading charges exceeds ₹ 2.00 million (plus applicable taxes) then processing fees will be paid on pro-rata basis for portion of (i) Retail Individual Bidders (ii) Non-Institutional Bidders, as applicable.'
v. In footnote number 7, include, 'The total uploading charges / processing fees payable under this clause to members of the Syndicate, RTAs, CDPs, will be subject to a maximum cap of ₹ 5.00 million (plus applicable taxes). In case the total uploading charges/processing fees payable exceeds ₹5.00 million, then the amount payable to members of the Syndicate, RTAs, CDPs, would be proportionately distributed based on the number of valid applications such that the total uploading charges / processing fees payable does not exceed ₹5.00 million.', and modify footnote to 'In addition to the selling commission referred above, any additional amount(s) to be paid by our Company shall be as mutually agreed amongst the Book Running Lead Managers, their respective Syndicate Members, and our Company before the opening of the Offer in terms of the Syndicate Agreement entered into between the parties.'

The information above supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP accordingly stands amended to the extent stated hereinabove. Relevant changes shall be reflected in the Prospectus as and when filed with the RoC, SEBI, BSE and NSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
				Mamta Jain Plot No. DG-12/1, Action Area 1D, Premises No. 02-0327 New Town, Rajarhat, Kolkata - 700 156 West Bengal, India E-mail: investors@surakshanet.com Tel.: +91 33 66059750
ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel: +91 22 6807 7100 Email: Surakshaipo@icicisecurities.com Website: www.icicisecurities.com Investor grievance email: customercare@icicisecurities.com Contact person: Namrata Ravasia / Rupesh Khant SEBI registration no.: INM000011179	Nuvama Wealth Management Limited 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Maharashtra, India Tel: +91 22 4009 4400 E-mail: suraksha ipo@nuvama.com Website: www.nuvama.com Investor grievance e-mail: customerservice.mb@nuvama.com Contact person: Pari Vaya SEBI registration no.: INM000013004	SBI Capital Markets Limited 1501, 15 th floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051, Maharashtra. Tel: +91 22 4006 9807 E-mail: suraksha.ipo@sbicaps.com Website: www.sbicaps.com Investor grievance E-Mail: investor.relations@sbicaps.com Contact person: Karan Savardekar / Sambit Rath SEBI Registration No.: INM000003531	KFin Technologies Limited Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad -500 032, Telangana, India. Telephone Number: +91 40 6716 2222 Toll Free No.: 18003094001 Website: www.kfintech.com Investor Grievance E-mail: einward.ris@kfintech.com Email : sd.ipo@kfintech.com Contact person: M. Murali Krishna SEBI Registration Number: INR000000221	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 36 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.surakshanet.com/investor-relations and on the websites of the BRLMs, i.e. ICICI Securities Limited, Nuvama Wealth Management Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.nuvama.com and www.sbicaps.com, respectively.

Availability of the Abridged Prospectus: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.surakshanet.com/investor-relations, www.icicisecurities.com, www.nuvama.com, www.sbicaps.com and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of **SURAKSHA DIAGNOSTIC LIMITED**, Tel: +91 33 66059750; **BRLMs : ICICI Securities Limited**, Tel: +91 22 6807 7100; **Nuvama Wealth Management Limited**, Tel: +91 22 4009 4400 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Limited, Asit C. Mehta Investment Intermediates Limited, Axis Capital Limited, Centrum Broking Limited, Finwizard Technology Private Limited, HDFC Securities Limited, IIFL Capital Services Limited, JM Financial Services Limited, Kantilal Chhaganlal Securities Pvt.Ltd, Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share and Stock Brokers Ltd, RR Equity Brokers Pvt. Ltd, Sharekhan Limited, SMC Global Securities Limited and YES SECURITIES (INDIA) Limited.

Escrow Collection Bank and Refund Bank : Kotak Mahindra Bank Limited • **Public Offer Account Bank :** ICICI Bank Limited • **Sponsor Banks:** Kotak Mahindra Bank Limited and ICICI Bank Limited

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

For **SURAKSHA DIAGNOSTIC LIMITED**

On behalf of the Board of Directors

Sd/-

Mamta Jain

Company Secretary and Compliance Officer

Place: Kolkata

Date: November 28, 2024

SURAKSHA DIAGNOSTIC LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with the RoC on November 25, 2024. The RHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.surakshanet.com/investor-relations and the websites of the Book Running Lead Managers ("BRLMs"), i.e. ICICI Securities Limited, Nuvama Wealth Management Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.nuvama.com and www.sbicaps.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 36 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement has been prepared for publication in India and may not be offered in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities 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. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, no offering of securities is being made in the United States.