

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



A-ONE STEELS INDIA LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



(Please scan this QR Code to view the Prospectus)

Our Company was incorporated as "A-One Steel and Alloys Private Limited", a private limited company under the Companies Act, 1956 through a certificate of incorporation dated April 9, 2012, issued by the Registrar of Companies, Karnataka at Bangalore. Subsequently, the name of our Company was changed to "A-One Steels India Private Limited" pursuant to a board resolution dated May 6, 2024, and shareholders' resolutions at the extraordinary general meeting held on May 6, 2024 and a fresh certificate of incorporation dated June 29, 2024 consequent to change of name was issued by the Central Processing Centre, Registrar of Companies, at Gurgaon. Our Company was then converted into a public limited company under the Companies Act, 2013 pursuant to a special resolution adopted by our Shareholders on August 30, 2024, consequent to which, the name of our Company was changed to 'A-One Steels India Limited' and a fresh certificate of incorporation, consequent upon change of name, was issued to our Company by the Registrar of Companies, Central Processing Centre on December 23, 2024. For further details, see "History and Certain Corporate Matters – Brief History of our Company" on page 404 of the Prospectus dated September 29, 2026 ("Prospectus") filed with the Registrar of Companies, Karnataka at Bangalore ("RoC").

Corporate Identity Number: U28999KA2012PLC063439
Registered Office and Corporate Office: A One House, No. 326, CQAL Layout, Ward No. 08, Sahakarnagar, Bangalore – 560 092, Karnataka, India; Contact Person: Pooja Sara Nagaraja, Company Secretary and Compliance Officer; Tel.: +91 80 4564 6000; E-mail: legal@aonesteelgroup.com; Website: www.aonesteelgroup.com

OUR PROMOTERS: SANDEEP KUMAR, SUNIL JALLAN AND KRISHAN KUMAR JALAN

Our Company has filed the Prospectus dated September 29, 2026 with the Registrar of Companies, Karnataka at Bangalore ("RoC") and the Equity Shares are proposed to be listed on the Main Board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading will commence on October 01, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 1,00,05,111 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF A-ONE STEELS INDIA LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 405.00 PER EQUITY SHARE ("OFFER PRICE") (INCLUDING A PREMIUM OF ₹ 395.00 PER EQUITY SHARE) AGGREGATING TO ₹ 40,500.00 LAKHS (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF 87,70,544 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ 35,500.00 LAKHS BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 12,34,567 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ 5,000.00 LAKHS, COMPRISING 4,93,827 EQUITY SHARES AGGREGATING TO ₹ 2,000.00 LAKHS BY SANDEEP KUMAR, 4,93,827 EQUITY SHARES AGGREGATING TO ₹ 2,000.00 LAKHS BY SUNIL JALLAN AND 2,46,913 EQUITY SHARES AGGREGATING TO ₹ 1,000.00 LAKHS BY KRISHAN KUMAR JALAN (THE "PROMOTER SELLING SHAREHOLDERS") (THE "OFFER FOR SALE"). THE OFFER INCLUDES A RESERVATION OF 54,495 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ 200.00 LAKHS (CONSTITUTING 0.07% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BRLMs, OFFERED A DISCOUNT OF ₹ 38.00 PER EQUITY SHARE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTE 12.95% AND 12.88%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹405.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
OFFER PRICE: ₹405.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE OFFER PRICE IS 40.5 TIMES THE FACE VALUE OF THE EQUITY SHARES

RISK TO INVESTORS

For details, kindly refer to the section titled "Risk Factors" beginning on page 30 of the Prospectus.

A. Risk to Investors:

1. Fluctuating profitability and margins

Our profitability and margins, after considering exceptional items, have fluctuated during the last three Fiscals. Our Profit After Tax ("PAT") was ₹ 3,891.37 lakhs in Fiscal 2024, which declined to ₹ 771.05 lakhs in Fiscal 2025 and increased to ₹ 12,740.82 lakhs in Fiscal 2026. Correspondingly, our PAT margin was 1.01%, 0.22% and 3.06%, and our EBITDA margin was 4.49%, 4.91% and 7.29% in Fiscal 2024, Fiscal 2025 and Fiscal 2026, respectively. There can be no assurance that we will be able to sustain the improvement recorded in Fiscal 2026.

2. Product Concentration Risk

We derive a substantial portion of our revenue, i.e. 61.61%, 67.74% and 60.84% of our Revenue from Operations during Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively, from the sale of three key products: (i) Pipes and Tubes; (ii) TMT Bars; and (iii) Sponge Iron. Any loss of sales due to reduction in demand for these products could adversely affect our business, financial condition, results of operations and cash flows.

3. Geographical Concentration Risk

More than 50% of our Revenue from Operations has historically been concentrated in the State of Karnataka, which contributed 54.86%, 57.20% and 50.31% of our Revenue from Operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Further, five of our six manufacturing facilities are located in Karnataka and one in Andhra Pradesh. Any adverse developments in these regions may have a significant adverse impact on our business, financial condition and cash flows.

4. Customer and Supplier Concentration Risk

Our top 10 customers contributed 27.90%, 25.48% and 26.66% of our Revenue from Operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Further, purchases from our top 10 suppliers amounted to ₹ 1,60,875.97 lakhs, ₹ 1,47,618.48 lakhs and ₹ 1,30,696.02 lakhs, representing 49.24%, 49.18% and 42.76% of our total purchases in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Any decrease in revenue from such customers or disruption in supply from such suppliers could adversely affect our business.

5. Past regulatory actions and penalties

Between Fiscal 2021 and 2025, the Registrar of Companies and/or the Regional Director have levied penalties against our Company, its Directors and Promoters for violation of certain provisions of the Companies Act, 2013. Further, on June 14, 2019, SEBI imposed penalties of ₹ 7.00 lakhs and ₹ 9.00 lakhs on A-One Steels India Private Limited and A-One Steel and Alloys Private Limited, respectively (in both instances, now our Company), for manipulative trading in the stock options segment of BSE during April 01, 2014 to September 30, 2015. The penalties were paid on July 18, 2019 and the matter stands closed. Any adverse outcome in such proceedings may impact our reputation, business operations and compliance standing.

6. Dependence on Promoter loans and guarantees

As of July 15, 2026, our Promoters and certain members of the Promoter Group have provided unsecured loans amounting to ₹ 13,766.80 lakhs and personal guarantees aggregating to ₹ 6,28,584 lakhs for certain borrowings of our Company and Subsidiaries. Any default by our Company or Subsidiaries could trigger obligations under such guarantees, which may adversely impact our business and operations.

7. Working Capital Risk

Our business is working capital intensive. As of March 31, 2026, trade receivables and inventories together amounted to ₹ 1,56,378.91 lakhs and represented approximately 70.25% of our total current assets (67.54% as of March 31, 2025 and

65.11% as of March 31, 2024). Failure to manage our inventory and receivables could adversely affect our business, results of operations, cash flows and financial condition.

8. Cyclicity of the steel industry

The demand and pricing in the steel industry is volatile and sensitive to the cyclical nature of the industries it serves, such as construction and infrastructure. A decrease in steel prices may have a material adverse effect on our business, results of operations, prospects and financial condition.

9. The average cost of acquisition of Equity Shares for the Promoter Selling Shareholders is as follows and the Offer Price at the upper end of the Price Band is ₹ 405:

Sr. No.	Name of the Promoter Selling Shareholder	Number of Equity Shares held on a fully diluted basis	Average cost of acquisition per Equity Share* (₹)
1.	Sandeep Kumar	2,24,66,430	6.57
2.	Sunil Jallan	2,07,37,640	8.04
3.	Krishan Kumar Jalan	1,53,76,200	0.76

*As certified by our Statutory Auditors, Singhi & Co., Chartered Accountants, pursuant to their certificate dated September 11, 2026 bearing UDIN: 26077508ALLOZF9199.

10. Weighted average price at which the Equity Shares were acquired by our Promoters and the Selling Shareholders in the one year preceding the date of the Prospectus:

Name of the Shareholder	Number of Equity Shares acquired	Weighted average price per Equity Share (₹)
Sandeep Kumar*	Nil	Nil
Sunil Jallan*	Nil	Nil
Krishan Kumar Jalan*	Nil	Nil

*Also the Promoter Selling Shareholders. As certified by our Statutory Auditors vide certificate dated September 11, 2026 bearing UDIN: 26077508ALLOZF9199.

11. Weighted average cost of acquisition of all Equity Shares transacted in the last 1 year, 18 months and 3 years preceding the date of the Prospectus:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year#	-	-	-
Last 18 months#	-	-	-
Last 3 years	44.55	9.09	Nil to 250

#There were no transactions in the last 1 year and last 18 months. As certified by our Statutory Auditors vide certificate dated September 29, 2026

12. Weighted Average Return on Net Worth (after exceptional items) for the last three Fiscals is 9.65%.

13. The Price/Earnings ratio based on diluted EPS for Fiscal 2026 for our Company at the upper end of the Price Band is 21.93 times as compared to the average industry peer group P/E ratio of 43.84 times.

14. The BRLMs associated with the Offer, i.e., PL Capital Markets Private Limited and Khambatta Securities Limited, have handled 12 public issues in the past three years preceding the date of the Prospectus, out of which 4 issues closed below the offer price on the listing date.

Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For details, kindly refer to "Risk Factors" beginning on page 30 of the Prospectus.

BID / OFFER PERIOD

ANCHOR INVESTOR BID/OFFER PERIOD: WEDNESDAY, SEPTEMBER 23, 2026

BID/OFFER OPENED ON: THURSDAY, SEPTEMBER 24, 2026

BID/OFFER CLOSED ON: MONDAY, SEPTEMBER 28, 2026

The Offer was 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 Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"), provided that our Company, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which 40% was reserved as follows: (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Offer Price. In case the aggregate demand from Life Insurance Companies and Pension Funds was less than 6.67%, the remaining Equity Shares were to be added to the portion allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were to be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation were to be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Bidders ("NIBs"), out of which (a) one-third was reserved for Bidders with application size of more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs; and (b) two-thirds was reserved for Bidders with application size of more than ₹ 10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories could be allocated to Bidders in the other sub-category of NIBs; and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders ("RIBs"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price (net of Employee Discount). All Bidders (except Anchor Investors) were mandatorily required to utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, pursuant to which their corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Banks under the UPI Mechanism, as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 728 of the Prospectus.

The bidding for Anchor Investors opened and closed on Wednesday, September 23, 2026. The Company received 11 applications from 8 Anchor Investors (including 1 domestic Mutual Fund through 4 Mutual Fund schemes) for 31,48,293 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 405/- per Equity Share. A total of 29,85,160 Equity Shares were allocated to 8 Anchor Investors under the Anchor Investor Portion aggregating to ₹ 12,089.90 lakhs.

The Offer received 8,21,612 applications for 8,90,95,260 Equity Shares resulting in 8.90 times subscription (including reserved portion of Anchor Investors). The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders, QIBs, Eligible Employees and Anchor Investors are as under (before technical rejections):

Sr. No.	Category	No. of Applications applied*	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	7,82,674	3,18,23,885	34,82,716	9.14	1,41,04,99,980
B	Non-Institutional Bidders – More than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs	23,665	1,25,55,506	4,97,531	25.24	20,15,00,055
C	Non-Institutional Bidders – More than ₹ 10.00 lakhs	10,385	2,61,29,881	9,95,062	26.26	40,30,00,110
D	Qualified Institutional Bidders (excluding Anchor Investors)	21	1,51,55,940	19,90,147	7.62	80,60,09,535
E	Eligible Employees	4,856	2,81,755	54,495	5.17	2,20,70,475
F	Anchor Investors	11	31,48,293	29,85,160	1.05	1,20,89,89,800
Total		8,21,612	8,90,95,260	1,00,05,111	8.90	4,05,20,69,955

*This excludes 3,480 applications for 1,28,760 Equity Shares aggregating to ₹ 5,21,47,800 from Retail Individual Bidders which were not in bid book but which were banked.

Final Demand

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

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	385.00	74962	0.08	74962	0.08
2	386.00	4033	0.00	78995	0.08
3	387.00	5328	0.01	84323	0.09
4	388.00	2257	0.00	86580	0.09
5	389.00	333	0.00	86913	0.09
6	390.00	17575	0.02	104488	0.11
7	391.00	1887	0.00	106375	0.11
8	392.00	407	0.00	106782	0.11
9	393.00	222	0.00	107004	0.11
10	394.00	333	0.00	107337	0.11
11	395.00	22385	0.02	129722	0.14
12	396.00	592	0.00	130314	0.14
13	397.00	1221	0.00	131535	0.14
14	398.00	296	0.00	131831	0.14
15	399.00	1221	0.00	133052	0.14
16	400.00	20276	0.02	153328	0.16
17	401.00	5217	0.01	158545	0.17
18	402.00	2590	0.00	161135	0.17
19	403.00	13172	0.01	174307	0.18
20	404.00	19832	0.02	194139	0.20
21	405.00	60890123	63.55	61084262	63.75
22	CUT OFF	34730531	36.25	95814793	100.00
		95814793	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE, on Tuesday, September 29, 2026.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the cut-off price or at the Offer Price of ₹ 405 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 8.86 times. The total number of Equity Shares allotted in the Retail Individual Bidders category is 3486504 Equity Shares to 94229 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	37	732194	96.42	27091178	87.71	37	17:137	3361709
2	74	15020	1.98	1111480	3.60	37	1864:15020	68968
3	111	4652	0.61	516372	1.67	37	577:4652	21349
4	148	1711	0.23	253228	0.82	37	212:1711	7844
5	185	1434	0.19	265290	0.86	37	178:1434	6586
6	222	654	0.09	145188	0.47	37	81:654	2997
7	259	680	0.09	176120	0.57	37	84:680	3108
8	296	181	0.02	53576	0.17	37	22:181	814

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Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
9	333	158	0.02	52614	0.17	37	20:158	740
10	370	510	0.07	188700	0.61	37	63:510	2331
11	407	111	0.01	45177	0.15	37	14:111	518
12	444	128	0.02	56832	0.18	37	16:128	592
13	481	1940	0.26	933140	3.02	37	241:1940	8917
1 Additional share will be allotted to successful allottees from Sr no. 2 to 13 = 31 shares in ratio of 31:3372								31
TOTAL		759373	100.00	30888895	100.00			3486504

B. Allotment to Non-Institutional Bidders (more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs), who have bid at the Offer Price of ₹ 405 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 24.80 times. The total number of Equity Shares allotted in this category is 498072 Equity Shares to 961 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	518	22297	95.73	11549846	93.51	518	17:412	476560
2	555	404	1.73	224220	1.82	518	17:404	8806
3	592	149	0.64	88208	0.71	518	6:149	3108
4	629	41	0.18	25789	0.21	518	2:41	1036
5	666	20	0.09	13320	0.11	518	1:20	518
6	740	59	0.25	43660	0.35	518	2:59	1036
7	777	19	0.08	14763	0.12	518	1:19	518
8	1036	27	0.12	27972	0.23	518	1:27	518
9	1110	13	0.06	14430	0.12	518	1:13	518
10	1221	92	0.39	112332	0.91	518	1:23	2072
11	1258	43	0.18	54094	0.44	518	2:43	1036
12	1554	14	0.06	21756	0.18	518	1:14	518
13	2442	14	0.06	34188	0.28	518	1:14	518
14	703	8	0.03	5624	0.05	518	0:0	0
Please Note : 1 (One) lot of 518 shares have been allocated to all the Applicants from Serial No.14 to 39 = 1036 shares in ratio of 2:101							2:101	1036
6 Additional share will be allotted to successful allottees from Sr no. 2 to 39 = 246 shares							1:1	246
1 Additional share will be allotted to successful allottees from Sr no. 2 to 39 = 28 shares in ratio of 28:41							28:41	28
TOTAL		23293	100.00	12351081	100.00			498072

C. Allotment to Non-Institutional Bidders (more than ₹ 10.00 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 10.00 lakhs), who have bid at the Offer Price of ₹ 405 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 25.95 times. The total number of Equity Shares allotted in this category is 996145 Equity Shares to 1923 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	2479	9982	97.17	24745378	95.72	518	179:956	968142
2	2516	113	1.10	284308	1.10	518	21:113	10878
3	2553	37	0.36	94461	0.37	518	7:37	3626
4	2590	47	0.46	121730	0.47	518	9:47	4662
5	2627	8	0.08	21016	0.08	518	1:8	518
6	2664	8	0.08	21312	0.08	518	1:8	518
7	2701	6	0.06	16206	0.06	518	1:6	518
8	2738	3	0.03	8214	0.03	518	1:3	518
9	2886	4	0.04	11544	0.04	518	1:4	518
10	2923	3	0.03	8769	0.03	518	1:3	518
11	2997	8	0.08	23976	0.09	518	1:8	518
12	3700	16	0.16	59200	0.23	518	3:16	1554
13	2775	1	0.01	2775	0.01	518	0:0	0
Please Note : 1 (One) lot of 518 shares have been allocated to all the Applicants from Serial No.14 to 39 = 1036 shares in ratio of 2:101							7:38	3626
6 Additional share will be allotted to successful allottees from Sr no. 2 to 39 = 246 shares							31:1923	31
TOTAL		10273	100.00	25852122	100.00			996145

D. Allotment to Eligible Employees (After Technical Rejections)

The Basis of Allotment to Eligible Employees, who have bid at the Offer Price of ₹ 367 per Equity Share (net of Employee Discount of ₹ 38 per Equity Share) or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.78 times. The total number of Equity Shares allotted in this category is 42550 Equity Shares to 114 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	37	33	28.95	1221	2.87	37	1:1	1221
2	74	10	8.77	740	1.74	74	1:1	740
3	111	8	7.02	888	2.09	111	1:1	888
4	148	5	4.39	740	1.74	148	1:1	740
5	185	2	1.75	370	0.87	185	1:1	370
6	222	2	1.75	444	1.04	222	1:1	444
7	259	2	1.75	518	1.22	259	1:1	518
8	296	3	2.63	888	2.09	296	1:1	888
9	370	3	2.63	1110	2.61	370	1:1	1110
10	407	5	4.39	2035	4.78	407	1:1	2035
11	481	1	0.88	481	1.13	481	1:1	481
12	518	3	2.63	1554	3.65	518	1:1	1554
13	555	16	14.04	8880	20.87	555	1:1	8880
14	666	2	1.75	1332	3.13	666	1:1	1332
15	740	1	0.88	740	1.74	740	1:1	740
16	777	1	0.88	777	1.83	777	1:1	777
17	814	3	2.63	2442	5.74	814	1:1	2442
18	888	1	0.88	888	2.09	888	1:1	888
19	962	1	0.88	962	2.26	962	1:1	962
20	1073	1	0.88	1073	2.52	1073	1:1	1073
21	1221	1	0.88	1221	2.87	1221	1:1	1221
22	1258	1	0.88	1258	2.96	1258	1:1	1258
23	1332	9	7.89	11988	28.17	1332	1:1	11988
TOTAL		114	100.00	42550	100.00			42550

E. Allotment to QIBs (Excluding Anchor Investors) (After Technical Rejections)

Allotment to QIBs (excluding Anchor Investors), who have bid at the Offer Price of ₹ 405 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 7.59 times of the Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net QIB Portion available, i.e. NIL Equity Shares, and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares, i.e. 1995559 Equity Shares, on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 1995559 Equity Shares, which were allotted to 21 successful applicants.

Category	FIs/BANKS	MFs	ICs	NBFCs	AIFs	FPIs/FIIs	OTHERS	Total
QIB	81,275	-	-	9,17,128	2,06,543	7,90,613		19,95,559

F. Allotment to Anchor Investors

Our Company, in consultation with the BRLMs, has allocated 29,85,160 Equity Shares to 8 Anchor Investors (through 11 Anchor Investor Application Forms) (including 1 domestic Mutual Funds through 4 schemes) at an Anchor Investor Offer Price of ₹ 405 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 59.93% of the QIB Portion.

Category	FIs/BANKS	MFs	ICs	NBFCs	AIFs	FPIs/FIIs	OTHERS	Total
ANCHOR	-	1,23,458	-	9,48,062	2,46,938	16,66,702	-	29,85,160

The Board of Directors of our Company at its meeting held on September 29, 2026 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE, and has allotted the Equity Shares to various successful applicants. The Allotment Advice-cum-Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unlocking of funds and transfer to the Public Offer Account on September 29, 2026 and the payments to non-syndicate brokers have been issued on September 29, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on September 30, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on September 30, 2026. The Company has received the listing and trading approval from BSE and NSE, and trading will commence on October 01, 2026.

INVESTORS PLEASE NOTE

The details of the Allotment made have been hosted on the website of the Registrar to the Offer, Bigshare Services Private Limited at www.bigshareonline.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/Sole applicant, serial number of the Bid cum Application Form, Bidder's DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 PL CAPITAL MARKETS PRIVATE LIMITED 3rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai – 400 018, Maharashtra, India Tel.: +91 22 6632 2222 E-mail: aonesteelsipo@plindia.com Investor Grievance E-mail: grievance-mbd@plindia.com Contact Person: Narendra Gamini / Vansh Nishar Website: www.plindia.com SEBI Registration Number: INM000011237	 KHAMBATTA SECURITIES LIMITED 806, World Trade Tower, Tower B, Sector-16, Noida – 201 301, Uttar Pradesh, India Tel.: +91 99539 89693; +91 120 441 5469 E-mail: ipo@khambattasecurities.com Investor Grievance E-mail: mbcomplaints@khambattasecurities.com Contact Person: Chandan Mishra Website: www.khambattasecurities.com SEBI Registration Number: INM000011914	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India Tel.: +91 22 6263 8200 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Contact Person: Vinayak Morbale Website: www.bigshareonline.com SEBI Registration Number: INR000001385	Pooja Sara Nagaraja A One House, No. 326, CQAL Layout, Ward No. 08, Sahakarnagar, Bangalore – 560 092, Karnataka, India Tel.: +91 80 4564 6000 E-mail: legal@aonesteelgroup.com Investors may contact the Company Secretary and Compliance Officer, the BRLMs 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. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

CORRIGENDUM TO THE PROSPECTUS ("CORRIGENDUM")
This Corrigendum is with reference to the Prospectus dated September 29, 2026 in relation to the Offer. In this regard, please note that the pre-Amalgamation total number of Equity Shares held by the Promoters, Promoter Group and Existing Public Shareholders of our Company appearing under "The Aggregate pre-Amalgamation and post-Amalgamation shareholding of Promoters, members of the Promoter Group, existing public shareholders and shareholders of Basai Steels and Power Private Limited as at the date of this Prospectus and at Allotment" on pages 198 and 199 of the Prospectus has inadvertently been mentioned as 5,87,84,270 Equity Shares, whereas the same shall be read as 6,84,65,270 Equity Shares.
This Corrigendum shall be read in conjunction with the Prospectus. All other information and disclosures contained in the Prospectus remain unchanged.

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

Place: Bengaluru, Karnataka
Date: September 30, 2026

For **A-One Steels India Limited**
on behalf of the Board of Directors of
Sd/-
Pooja Sara Nagaraja
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF A-ONE STEELS INDIA LIMITED.

A-ONE STEELS INDIA LIMITED has filed a Prospectus dated September 29, 2026 with the Registrar of Companies, Karnataka at Bangalore, Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), together with BSE, the "Stock Exchanges"). The Prospectus is available on the website of SEBI at www.sebi.gov.in, the websites of the BRLMs, i.e., PL Capital Markets Private Limited and Khambatta Securities Limited at www.plindia.com and www.khambattasecurities.com, respectively, the website of the Company at www.aonesteelgroup.com and the websites of BSE and NSE, i.e., www.bseindia.com and www.nseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to the same, kindly refer to 'Risk Factors' beginning on page 30 of the Prospectus. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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