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PAN HR SOLUTION LIMITED

CIN: U74120UP2015PLC075271

Registered Office: A - 42/03, Second floor, Sector - 62, Gautam Buddha Nagar, Noida - 201301, Uttar Pradesh, India.

Tel No: +91 74288 52201; E-mail: csccompliance@panhr.in; Website: www.panhr.in; Contact Person: Anamika Sinha Roy, Company Secretary and Compliance Officer;

THE PROMOTERS OF OUR COMPANY ARE RAJEEV KUMAR AND RAJNI KUMARI

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

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 21,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PAN HR SOLUTION LIMITED ("OUR COMPANY" OR "THE ISSUER") AT A PRICE OF ₹ 78 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 68 PER EQUITY SHARE) FOR CASH, AGGREGATING TO ₹ 1,703.52 LAKHS ("OFFER") COMPRISING OF A FRESH OFFER OF 18,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- BY OUR COMPANY AGGREGATING TO ₹ 1,404.00 LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF 3,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("OFFER FOR SALE") BY RAJNI KUMARI, AGGREGATING TO ₹ 299.52 LAKHS ("PROMOTER SELLING SHAREHOLDER", AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFERED SHARES").

THE OFFER INCLUDES 3,79,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ 78 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 295.78 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 18,04,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ 78 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 1,407.74 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER WILL CONSTITUTE 30.29% AND 25.03% RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

PRICE BAND: ₹ 74.00/- TO ₹ 78.00/- PER EQUITY SHARE OF FACE VALUE ₹ 10.00/- EACH

OFFER PRICE: ₹ 78.00/- PER EQUITY SHARE OF FACE VALUE ₹ 10.00/- EACH. THE OFFER PRICE IS 7.80 TIMES OF THE FACE VALUE.

ANCHOR INVESTOR OFFER PRICE: ₹ 78.00/- PER EQUITY SHARE. THE OFFER PRICE IS 7.80 TIMES OF THE FACE VALUE.

BID / OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, FEBRUARY 05, 2026
BID/ OFFER OPENED ON: FRIDAY, FEBRUARY 06, 2026
BID/ OFFER CLOSED ON: TUESDAY, FEBRUARY 10, 2026

RISKS TO INVESTORS

- Our Equity Shares have never been traded publicly and may experience price and volume fluctuations following the Completion of the offer. Further our equity shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the offer price or at all.
- The Merchant Banker associated with the Issue has handled 8 public issues out of which 1 public issue which was closed Below the issue price on listing date.

Particulars	Numbers of issues/ Issue Handled	Issue closed below issue price on listing date
SME	8	1

3. Average cost of acquisition of Equity Shares held by the Promoters is mentioned below:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
1.	Rajeev Kumar	26,85,700	4.54
2.	Rajni Kumari	22,08,800	2.02

*As Certified by Vinay I Aggarwal & Associates, Chartered Accountants by way of their certificate dated February 10, 2026

4. Weighted Average cost of acquisition compared to floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)*	Floor price (₹ 74.00/-)	Cap price (₹ 78.00/-)
Weighted average cost of acquisition of primary issuances	6123.00	0.01	0.01
Weighted average cost of acquisition for secondary transaction	1312.34	0.06	0.06

*As Certified by Vinay I Aggarwal & Associates, Chartered Accountants by way of their certificate dated February 10, 2026

PROPOSED LISTING: FRIDAY, FEBRUARY 13, 2026

(Subject to receipt of Listing and Trading approval from BSE)

The offer is being made through the Book Building Process, in terms of Rule 19(2)(b) (If the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, 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"), of which forty per cent of the anchor investor portion, shall be reserved as under - (i) 33.33 per cent for domestic mutual funds; and (ii) 6.67 per cent for life insurance companies and pension funds: Any undersubscription in the reserved category specified in clause (ii) above may be allocated to domestic mutual funds. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 10 lakhs provided that the unsubscribed portion in either of such subcategories could have been allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Individual Bidders (who applies for minimum application size) 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 required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of IBS using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 235 of the Prospectus.

The bidding for Anchor investors was opened and closed on Thursday, February 05, 2026. The Company received a total of 3 Anchor Investor Application Forms from 3 Anchor Investors for 7,72,800 Equity Shares and the aggregate amount collected from applications made by such Anchor Investors was ₹ 6,02,78,400. For 3 Anchor Investors, a total of 5,37,600 Equity Shares were allocated under the Anchor Investor Portion at ₹ 78/- per Equity Share aggregating to ₹ 4,19,32,800/-.

The offer (excluding Anchor Investor Portion) received 2,528 applications for 1,57,34,400 Equity Shares (after considering invalid bids – Multiple/Duplicate, Cancelled/withdrawal/duplicate application, RC10 - Mandate approval pending with investor and Bid Not Registered before considering rejections) resulting in 9.56 times subscription including reserved portion for market maker and excluding anchor investor portion). The details of applications received in the offer from various categories are as under (before rejections):

SR NO	CATEGORY	NO. OF APPLICATION	NO. OF SHARES	RESERVED	NO. OF TIMES SUBSCRIPTION	AMOUNT
1	MARKET MAKER	1	3,79,200	3,79,200	1.00	2,95,77,600
2	QIB	3	23,64,800	3,60,000	6.57	18,44,54,400
3	HNI UPTO 10 LAC	251	12,12,800	91,200	13.30	9,45,98,400
4	HNI ABOVE 10 LAC	401	57,87,200	1,82,400	31.73	45,14,01,600
5	INDIVIDUAL INVESTOR	1872	59,90,400	6,33,600	9.45	46,70,81,600
	TOTAL	2528	1,57,34,400	16,46,400	9.56	1,22,71,13,600

Final Demand

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

SR NO	BID PRICE	SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % TO TOTAL
1	74	1,58,400	0.70	1,58,400	0.70
2	75	38,400	0.17	1,96,800	0.87
3	76	28,800	0.13	2,25,600	1.00
4	77	19,200	0.08	2,44,800	1.08
5	78	2,24,19,200	98.92	2,26,64,000	100.00
	Total	2,26,64,000	100		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – BSE on February 11, 2026.

1) **Allocation to Individual Investors (After Rejections):** The Basis of Allotment to the Individual Investors, who have bid at or above the Offer Price of ₹ 78 per equity shares, was finalized in consultation with BSE. The category was subscribed by 9.35 times i.e., for 59,26,400 Equity Shares. Total number of shares allotted in this category is 6,33,600 Equity Shares to 198 successful applicants. The category wise details of the Basis of Allotment as under:

Sr No	No. of Shares applied for (Category wise)	No. of applications received	% to Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted
1	3,200	1852	100.00	59,26,400	100.00	3200	99:926	6,33,600
	TOTAL	1,852	100.00	59,26,400	100.00			6,33,600

2) **Allocation to Non-Institutional Investors (Above 2 lakhs & Upto 10 lakhs) (After Rejections):** The Basis of Allotment to Other than Individual Investors, who have bid at Offer Price of ₹ 78 per equity shares or above, was finalized in consultation with BSE. The category was subscribed by 13.14 times i.e., for 91,200 Equity Shares. The total number of shares allotted in this category is 11,98,400 Equity Shares to 19 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr No	No. of Shares applied for (Category wise)	No. of applications received	% of Total	Total No. of Equity Shares Applied	% of Total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted
1	4800	243	97.98	11,66,400	97.33	4800	19:243	91,200
2	6400	5	2.02	32,000	2.67	-	-	-
	TOTAL	248	100	11,98,400	100			91,200

3) **Allocation to Non-Institutional Investors (Above 10 lakhs) (After Rejections):** The Basis of Allotment to Other than Individual Investors, who have bid at Offer Price of ₹ 78 per equity shares or above, was finalized in consultation with BSE. The category was subscribed by 31.65 times i.e., for 57,72,800 Equity Shares. The total number of shares allotted in this category is 1,82,400 Equity Shares to 38 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr No	No. of Shares applied for (Category wise)	No. of applications received	% of Total	Total No. of Equity Shares Applied	% of Total	No. of Equity Shares Allotted Per Bidder	Ratio	Total No. of Equity Shares Allotted

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