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LASER POWER & INFRA LIMITED

Our Company was originally incorporated as 'Laser Cables Private Limited' at Kolkata, West Bengal, as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated January 7, 1988, issued by the Registrar of Companies, West Bengal. Subsequently, pursuant to a resolution dated December 7, 2015 and January 28, 2016 passed by our Board and our Shareholders, respectively, the name of our Company was changed from 'Laser Cables Private Limited' to 'Laser Power & Infra Private Limited' and a fresh certificate of incorporation pursuant to change of name dated February 3, 2016 was issued by the Registrar of Companies, West Bengal at Kolkata. Thereafter, pursuant to a board resolution dated August 28, 2025 and a special resolution passed by the shareholders dated September 1, 2025, our Company was converted from a private company to a public limited company and the name of our Company was changed to 'Laser Power & Infra Limited' and a fresh certificate of incorporation pursuant to change of name dated September 8, 2025 was issued by the Registrar of Companies, Central Processing Centre. For further details relating to the changes in the name and registered office of our Company, see "*History and Certain Corporate Matters – Brief history of our Company*" and "*History and Certain Corporate Matters - Changes in the registered office of our Company*" on page 270 and 270 of the DRHP.

Corporate Identity Number: U14220WB1988PLC043591
 Registered Office: 4A, Pollock Street, 3rd Floor, Kolkata 700 001, West Bengal, India
 Corporate Office: Adventz Infiniti@5, 19th Floor, BN Block, Sector V, Bidhannagar, Kolkata 700 091, West Bengal, India
 Contact person: Debendra Banthiya, Company Secretary and Compliance Officer
 Tel: +91 33 4822 9195 | E-mail: investor.grievance@laserpowerinfra.com | Website: www.laserpowerinfra.com

NOTICE TO INVESTORS
ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 27, 2025 (THE "ADDENDUM")
OUR PROMOTER: DEEPAK GOEL, DEVESH GOEL, AKSHAT GOEL AND RAKHI GOEL

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF LASER POWER & INFRA LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE OF FACE VALUE OF ₹5 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹7,420.00 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH BY OUR COMPANY AGGREGATING UP TO ₹5,420.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 AGGREGATING UP TO ₹2,000.00 MILLION COMPRISING UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹1,125.00 MILLION BY DEEPAK GOEL, UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹250.00 MILLION BY RAKHI GOEL AND UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹625.00 MILLION BY DEVESH GOEL (THE "PROMOTER SELLING SHAREHOLDERS") AND SUCH OFFER BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE").

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, TO ANY PERSON(S), AGGREGATING UP TO ₹1,080.00 MILLION AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER, OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS. OUR COMPANY SHALL REPORT ANY PRE-IPO PLACEMENT TO THE STOCK EXCHANGES, WITHIN 24 HOURS OF SUCH PRE-IPO PLACEMENT (IN PART OR IN ENTIRETY).

This Addendum is in reference to the DRHP filed with SEBI and the Stock Exchanges. In this regard, potential investors should note that in accordance with the SEBI ICDR Regulations and SEBI's communication to the Association of Investment Bankers of India dated April 13, 2026 permitting issuers to increase or decrease the fresh issue size by up to 50%, on a case to case basis, without re-filing the DRHP (the "**SEBI Communication**"), our Company has filed an application dated April 28, 2026 to seek SEBI's approval to reduce the Offer size. Accordingly, pursuant to SEBI's approval letter dated May 22, 2026, the Offer size has been reduced and disclosed through this Addendum to the DRHP. All references to the Offer size in the DRHP shall be revised and modified at all applicable places in the Red Herring Prospectus, Prospectus and abridged prospectus, as applicable.

Accordingly, the required updates and amendments to the portions of the cover page and sections titled "*Definitions and Abbreviations*", "*The Offer*", "*Objects of the Offer*", "*Capital Structure*" and "*Offer Structure*" beginning on pages 1, 89, 136, 107 and 488 respectively, of the DRHP, will be updated in the Red Herring Prospectus, Prospectus and abridged prospectus, as applicable.

Potential investors may note that in order to assist the investors to get a complete understanding of the updated information, the updated sections titled "*The Offer*" and "*Objects of the Offer*" beginning on pages 89 and 136 respectively, of the DRHP have been appropriately updated only to reflect changes related to the updated Offer size and included in this Addendum to reflect the modifications.

The changes conveyed by way of this Addendum are to be read in conjunction with the DRHP and, accordingly, the corresponding references in the DRHP stand updated pursuant to this Addendum. The information in this Addendum supplements and updates the information in the DRHP, as applicable. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the DRHP and till the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus, the Prospectus and abridged prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges. Please note that the information included in the DRHP will be suitably updated, including to the extent stated/ updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus, the Prospectus and abridged prospectus. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

This Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and the Stock Exchanges and will be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.laserpowerinfra.com and the websites of the Book Running Lead Managers, namely, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and ICICI Securities Limited on www.iiflcapital.com and www.icicisecurities.com, respectively. Unless stated otherwise, all references to page numbers in this Addendum are to the page numbers of the DRHP. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the DRHP.

Place: West Bengal, Kolkata
 Date: May 23, 2026

For Laser Power & Infra Limited
 Sd/-
 Debendra Banthiya
 Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE OFFER

 IIFL CAPITAL	 ICICI Securities	 MUFG MUFG Intime
IIFL Capital Services Limited <i>(Formerly known as IIFL Securities Limited)</i> 24 th floor, One Lodha Place Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: laserpower.ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Contact person: Gaurav Mittal / Pawan Kumar Jain Website: www.iiflcapital.com SEBI registration number: INM000010940	ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Telephone: +91 22 6807 7100 E-mail: laserpower.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Contact person: Kishan Rastogi / Ashik Joisar Website: www.icicisecurities.com SEBI registration number: INM000011179	MUFG Intime India Private limited <i>(Formerly Link Intime India Private Limited)</i> C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Telephone: +91 810 811 4949 E-mail: laserpower.ipo@in.mpms.mufg.com Investor grievance e-mail: laserpower.ipo@in.mpms.mufg.com Contact person: Shanti Gopalkrishnan Website: www.in.mpms.mufg.com SEBI registration number: INR000004058

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE [●] ⁽¹⁾	BID/ OFFER OPENS ON [●]	BID/ OFFER CLOSURES ON [●] ⁽²⁾⁽³⁾
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⁽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 Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

⁽²⁾ Our Company in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs, one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

Laser Power & Infra Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed a DRHP dated September 27, 2025 with SEBI and the Stock Exchanges. The DRHP is and this Addendum shall be available on the website of SEBI at www.sebi.gov.in, as well as 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.laserpowerinfra.com and the websites of the Book Running Lead Managers, namely, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and ICICI Securities Limited on www.iiflcapital.com and www.icicisecurities.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP as and when it is filed with the RoC, SEBI and the Stock Exchanges in the future, including the section titled "*Risk Factors*" of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 ("*U.S. Securities Act*"), as amended or any other applicable law of the United States and, unless so registered, 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 outside the United States in "offshore transactions" as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sale are made.

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SECTION III – INTRODUCTION

THE OFFER

The following table summarises the Offer details:

Offer⁽¹⁾⁽²⁾	Up to [●] Equity Shares of face value of ₹5 each aggregating up to ₹7,420.00 million
<i>The Offer comprises:</i>	
Fresh Issue ⁽¹⁾⁽³⁾	Up to [●] Equity Shares of face value of ₹5 each aggregating up to ₹5,420.00 million
Offer for Sale ⁽²⁾	Up to [●] Equity Shares of face value of ₹5 each aggregating up to ₹2,000.00 million
<i>The Offer comprises of:</i>	
A. QIB Category⁽⁴⁾	Not more than [●] Equity Shares of face value of ₹5 each
<i>Of which:</i>	
Anchor Investor Portion ⁽⁵⁾	Up to [●] Equity Shares of face value of ₹5 each
Net QIB Category (assuming Anchor Investor Portion is fully subscribed)	Up to [●] Equity Shares of face value of ₹5 each
<i>Of which:</i>	
Mutual Fund Portion (5% of the Net QIB Category)	[●] Equity Shares of face value of ₹5 each
Balance of QIB Category for all QIBs including Mutual Funds	[●] Equity Shares of face value of ₹5 each
B. Non-Institutional Category⁽⁶⁾	Not less than [●] Equity Shares of face value of ₹5 each
<i>Of which:</i>	
One-third available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000	[●] Equity Shares of face value of ₹5 each
Two-thirds available for allocation to Bidders with a Bid size of more than ₹1,000,000	[●] Equity Shares of face value of ₹5 each
C. Retail Category	Not less than [●] Equity Shares of face value of ₹5 each
Pre and post-Offer Equity Shares	
Equity Shares outstanding prior to the Offer (as on the date of the Addendum)	115,041,240 Equity Shares of face value of ₹5 each
Equity Shares outstanding after the Offer	[●] Equity Shares of face value of ₹5 each
Use of Net Proceeds	See “ Objects of the Offer ” on page [●] for information about the use of the proceeds from the Fresh Issue. Our Company will not receive any proceeds from the Offer for Sale

¹ Our Board has authorised the Offer pursuant to its resolution dated September 9, 2025 and our Shareholders have authorised the Fresh Issue pursuant to a special resolution dated September 12, 2025.

² Our IPO Committee has taken on record the consent for the Offer for Sale by the Promoter Selling Shareholders pursuant to its resolution dated May 23, 2026. Each of the Promoter Selling Shareholders, severally and not jointly, confirm that their respective portion of the Offered Shares have been held by them for a period of at least one year prior to the filing of the Red Herring Prospectus in accordance with Regulation 8 of the SEBI ICDR Regulations or are otherwise eligible for being offered for sale in the Offer in accordance with the provisions of the SEBI ICDR Regulations. Each of the Promoter Selling Shareholders have, severally and not jointly, authorized the inclusion of their respective portion of the Offered Shares in the Offer for Sale. The details of such authorisation and consent are provided below:

Sr. No.	Name of the Promoter Selling Shareholders	Date of consent letter	Maximum value of Offered Shares (₹ in million)
1.	Deepak Goel	May 22, 2026	1,125.00
2.	Rakhi Goel	May 22, 2026	250.00
3.	Devesh Goel	May 22, 2026	625.00

³ Our Company, in consultation with the BRLMs, may consider an issue of specified securities, as may be permitted under the applicable law, to any person(s), aggregating up to ₹1,080.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the

Red Herring Prospectus and Prospectus. Our Company shall report any Pre-IPO Placement to the Stock Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety).

- “ Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or combination of categories at the discretion of our Company, in consultation with the BRLMs and the Designated Stock Exchange subject to applicable law. In the event of under-subscription in the Offer, Equity Shares shall be allocated in the manner specified in the section “Offer Structure” on page [●].*
- “ Our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be available for allocation in the following manner: (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% shall be reserved 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 Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added back to the Net QIB Portion. For further details, see “Offer Procedure” on page [●].*
- “ Not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Category will be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category will be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category.*

Pursuant to Rule 19(2)(b) of the SCRR, the Offer is being made for at least [●]% of the post-Offer paid-up Equity Share capital of our Company. Allocation to all categories of Bidders shall be made in accordance with SEBI ICDR Regulations. The allocation to each Retail Individual Investor shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis. The allocation to each Non-Institutional Investor shall not be less than the minimum non-institutional application size, subject to availability of Equity Shares in the Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations. Allocation to Anchor Investors shall be on a discretionary basis in accordance with the SEBI ICDR Regulations. For further details, see “*Terms of the Offer*”, “*Offer Structure*” and “*Offer Procedure*” on pages [●], [●] and [●], respectively.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue of up to [●] Equity Shares of face value of ₹5 each, aggregating up to ₹5,420.00 million by our Company and an Offer for Sale of up to [●] Equity Shares of face value of ₹5 each aggregating to up to ₹2,000.00 million by the Selling Shareholders, subject to finalization of Basis of Allotment. For details, see “*The Offer*” on page [●].

Offer for Sale

Each of the Selling Shareholders will be entitled to their respective portion of the proceeds of the Offer for Sale in proportion to the Equity Shares offered by the respective Selling Shareholders after deducting their proportion of Offer expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. For further details of the Offer for Sale, see “*Other Regulatory and Statutory Disclosures*” on page [●].

Objects of the Fresh Issue

Our Company proposes to utilize the Net Proceeds towards funding of the following objects (collectively, referred to as “**Objects**”):

- (i) Pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company; and
- (ii) General corporate purposes.

In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges and enhancement of our Company’s brand name amongst our existing and potential customers and creation of a public market for our Equity Shares in India.

The main objects clause and objects incidental and ancillary to the main objects clause as set out in the Memorandum of Association enables our Company to undertake our existing business activities and for which funds are proposed to be raised by our Company through the Fresh Issue.

Net Proceeds

After deducting the Offer related expenses from the gross proceeds of the Fresh Issue, we estimate the Net Proceeds to be ₹[●] million. The details of the Net Proceeds of the Offer are summarized in the table below:

Sr. No.	Particulars	Estimated amount (₹ in million) ⁽¹⁾⁽²⁾
1.	Gross proceeds from the Fresh Issue	5,420.00
2.	Less: Offer related expenses to be borne by our Company ⁽³⁾	[●]
3.	Net proceeds from the Fresh Issue after deducting the Offer related expenses to be borne by our Company (“ Net Proceeds ”) ⁽¹⁾	[●]

⁽¹⁾ To be determined after finalization of the Offer Price and updated in the Prospectus prior to filing with the RoC.

⁽²⁾ Our Company, in consultation with the BRLMs, may consider an issue of specified securities, as may be permitted under the applicable law, to any person(s), aggregating up to ₹1,080.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and Prospectus. Our Company shall report any Pre-IPO Placement to the Stock Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety).

⁽³⁾ See “– Offer related expenses” on page [●].

Utilization of Net Proceeds

The Net Proceeds are proposed to be utilized by our Company as follows:

Sr. No.	Particulars	Estimated amount (₹ in million) ⁽¹⁾
1.	Pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company	4,900.00
2.	General corporate purposes ⁽²⁾⁽³⁾	[●]
3.	Total⁽¹⁾	[●]

⁽¹⁾ Our Company, in consultation with the BRLMs, may consider an issue of specified securities, as may be permitted under the applicable law, to any person(s), aggregating up to ₹1,080.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and Prospectus. Our Company shall report any Pre-IPO Placement to the Stock Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety).

⁽²⁾ To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

⁽³⁾ The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of deployment of funds as follows:

Sr. No.	Particulars	Amount to be funded from the Net Proceeds ⁽¹⁾
1.	Pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company [^]	4,900.00
2.	General corporate purposes ⁽²⁾⁽³⁾	[●]
	Net Proceeds⁽²⁾	[●]

⁽¹⁾ Our Company, in consultation with the BRLMs, may consider an issue of specified securities, as may be permitted under the applicable law, to any person(s), aggregating up to ₹1,080.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and Prospectus. Our Company shall report any Pre-IPO Placement to the Stock Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety).

⁽²⁾ To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

⁽³⁾ The amount to be utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

[^] Our Company proposes to pre-pay or repay the amount in Fiscal 2027.

The fund requirement, the deployment of funds and the intended use of the Net Proceeds as described above are based on our current business plan, management estimates, market conditions and other external commercial and technical factors including interest rates, exchange rate fluctuations, other charges and the terms of the facility documents for borrowings. However, such fund requirements and deployment of funds have not been appraised by any bank, or financial institution. Our Company proposes to pre-pay or repay the amount as described above in Fiscal 2027. We may have to revise our funding requirements and deployment schedule on account of variety of factors such as our financial and market condition, business and strategy, variation in cost estimates and other external factors such as changes in the business environment and interest or exchange rate fluctuations, which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of our management, subject to compliance with applicable laws. For further details, see “**Risk Factors – We will not receive any proceeds from the Offer for Sale portion and objects of the Fresh Issue for which the funds are being raised have not been appraised by any bank or financial institutions. Any variation in the utilization of our Net Proceeds as disclosed in the Red Herring Prospectus would be subject to certain compliance requirements, including prior shareholders’ approval**” on page [●].

In the event that estimated utilization out of the Net Proceeds in a Fiscal is not completely met due to factors such as: (i) economic and business conditions; or (ii) any other commercial considerations, such unutilized portion of the Net Proceeds shall be utilized in the subsequent fiscals, as may be decided by our Company, in accordance

with applicable laws. Any such change in our plans may require rescheduling of our expenditure programs and increasing or decreasing expenditure for a particular object vis-à-vis the utilization of Net Proceeds.

In case of any surplus after utilization of the Net Proceeds towards the aforementioned objects, we may use such surplus towards general corporate purposes, provided that the total amount to be utilized towards general corporate purposes does not exceed 25% of the Gross Proceeds from the Fresh Issue in accordance with applicable law. Further, in case of any variations in the actual utilisation of funds earmarked towards funding of our proposed Objects as set forth above, then any increased fund requirements for a particular object may be financed by surplus funds, if any, available in respect of the other objects for which funds are being raised in this Offer, subject to utilisation towards general corporate purposes not exceeding 25% of the Gross Proceeds from the Fresh Issue. In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the aforementioned Objects, we may explore a range of options including utilizing our internal accruals and seeking additional debt from existing and future lenders.

Means of finance

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards (i) pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company; and (ii) general corporate purposes. Accordingly, we confirm that Regulation 7(1)(e) read with paragraph 9C of the SEBI ICDR Regulations is not applicable and there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the Net Proceeds to be raised through the Fresh Issue.

Details of the Objects of the Fresh Issue

1. Pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company

Our Company have entered into various borrowing arrangements for borrowings in the form of working capital facilities, vehicle loans, term loans, among others. As on May 20, 2026, the total sanctioned amount and the total outstanding borrowings availed by our Company was ₹15,279.84 million and ₹8,926.10 million, respectively. For details of these financing arrangements including indicative terms and conditions, see “**Financial Indebtedness**” on page [●].

Our Company intends to utilize an estimated amount of up to ₹4,900.00 million from the Net Proceeds towards pre-payment or re-payment of all, or a portion, of the principal amount on certain loans availed by our Company and the accrued interest thereon, the details of which are listed out in the table below. Pursuant to the terms of the borrowing arrangements, pre-payment of certain indebtedness may attract pre-payment charges as prescribed by the respective lender. Payment of such pre-payment charges, as applicable, along with interest and other related costs, shall be made from the internal accruals of our Company.

Further, given the nature of the borrowings and the terms of pre-payment or re-payment, the aggregate outstanding amounts under the borrowings availed by our Company, may vary from time to time and our Company in accordance with the relevant repayment schedule, may pre-pay/re-pay or refinance its existing borrowings from one or more financial institutions in the ordinary course of business, prior to filing of the Red Herring Prospectus. Further, the amounts outstanding under the borrowings as well as the sanctioned limits are dependent on several factors and may vary with the business cycle of our Company with multiple intermediate re-payments, drawdowns and enhancement of sanctioned limits. Additionally, owing to the nature of our business, our Company may avail additional facilities, re-pay certain instalments of our borrowings and/ or draw down further funds under existing borrowing facilities, from time to time, after the filing of the Addendum. In the event our Board deems appropriate, the amount allocated for estimated schedule of deployment of Net Proceeds in Fiscal 2027 may be repaid/ prepaid in part or full by us in the subsequent fiscal(s).

The selection of borrowings proposed to be repaid/ prepaid by us amongst our borrowing arrangements shall be based on various factors including (i) any conditions attached to the borrowings restricting our ability to prepay the borrowings and time taken to fulfil such requirements; (ii) levy of any prepayment penalties and the quantum thereof; (iii) other commercial considerations including, among others, the interest rate on the loan facility, the amount of the loan outstanding and the remaining tenor of the loan; (iv) receipt of consents for prepayment or waiver from any conditions attached to such prepayment from our lenders; and (v) provisions of any law, rules, regulations governing such borrowings.

Certain of the borrowings proposed to be re-paid or pre-paid from the Net Proceeds were sanctioned within the last six months prior to the date of the Addendum. These facilities were availed in the ordinary course of business to meet our working capital requirements. Such borrowings are typically utilised to bridge our working capital gap and form part of our Company's regular cycle of availing and repaying short-term loans. Historically, a significant portion of our working capital loans have been repaid within three to 12 months of availing. As disclosed in "***Our Business - Overview***" and "***Risk Factors - We have high working capital requirement. If there are delays in the collection of receivables from our customers or we are unable to access suitable financing to meet working capital requirements, it could lead to material adverse effect on our business, prospects, financial condition and results of operations***" on pages [●] and [●], our operations are working-capital intensive, with trade receivables of ₹11,760.05 million, trade payables of ₹5,872.18 million, and net working capital of ₹9,397.99 million as on December 31, 2025. Our debtor days stood at 135 days in Fiscal 2025, reflecting the longer credit cycles of our key customers, which are primarily state and central government organisations. Our Order Book has grown from ₹17,120.23 million in Fiscal 2023 to ₹23,172.49 million in Fiscal 2025, which include large EPC contracts that require us to maintain higher levels of inventory and working capital. This growth, combined with our backward integration strategy and expanded in-house manufacturing capacity, has further increased the scale of operations that need to be supported by short-term borrowings. We believe that the pre-payment/ re-payment of the borrowings by our Company will help reduce our overall outstanding indebtedness, debt servicing costs, assist us in maintaining a favourable debt-equity ratio and enable better utilization of the internal accruals of our Company for further investment in business growth and expansion. In addition, we believe that the improved debt-equity ratio will enable us to raise further resources at competitive rates and additional funds/ capital in the future to fund potential business development opportunities and plans to grow and expand our business in the future.

The amount proposed to be pre-paid and/ or repaid against the borrowing facility below is indicative and our Company may utilize the Net Proceeds to pre-pay and/ or re-pay the facilities disclosed below in accordance with commercial considerations, including amounts outstanding at the time of pre-payment and / or re-payment. For details in relation to key terms of our borrowings, see "***Financial Indebtedness***" on page [●].

The following table sets forth details of borrowing availed by our Company, which were outstanding as on May 20, 2026, which are proposed to be pre-paid/ re-paid, all or in part, from the Net Proceeds:

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1. Loans availed by our Company

Sr. no	Name of the lender	Nature of borrowing	Date of sanction letter/ loan arrangement	Date of disbursement	Sanctioned amount as of May 20, 2026(₹ in million)	Principal amount outstanding as on May 20, 2026 (₹ in million)	Interest rate per annum (in %) of borrowings as of May 20, 2026	Re-payment debt / schedule / tenor	Prepayment penalty	Purpose for which disbursed loan amount was used
1.	DCB Bank Limited	Unsecured STL	February 21, 2025	June 9, 2025	250.00	250.00	9.00% p.a.	90 days roll over permitted with cooling period of 2 days	Nil	To meet working capital requirements
2.	RBL Bank Limited	Term loan	March 13, 2025	March 29, 2025	350.00	318.18	Repo rate + 3.45% per annum	72 months (including 6 months moratorium)	2% on the pre-payment amount and nil in case prepayment is done from own sources	For purchase of property
3.	HDFC Bank Limited	Unsecured STL	October 31, 2025	December 15, 2025	800.00	800.00	8.15% p.a. linked to 1 month repo rate	0-90 days	Nil	To meet working capital requirements
4.	ICICI Bank Limited	Unsecured STL	September 25, 2025 read with letter dated October 30, 2025	November 4, 2025	1,000.00	1,000.00	8.75%	7-180 days	The borrower may prepay any of the outstanding tranches (in part or full), subject to payment of applicable prepayment premium as stipulated by ICICI Bank Limited	To meet working capital requirements

Sr . no	Name of the lender	Nature of borrowing	Date of sanction letter/ loan arrangement	Date of disbursement	Sanctioned amount as of May 20, 2026(₹ in million)	Principal amount outstanding as on May 20, 2026 (₹ in million)	Interest rate per annum (in %) of borrowings as of May 20, 2026	Re-payment debt / schedule / tenor	Prepayment penalty	Purpose for which disbursed loan amount was used
5.	Federal Bank Limited	Unsecured STL	December 20, 2025	February 9, 2026	240.00	240.00	8.15% (Repo rate +2.90% per annum)	12 months	3% of the sanctioned limit for loans in case of takeover by other FI.	To meet working capital requirements
6.	Yes Bank Limited ⁽¹⁾	Unsecured STL	August 12, 2025	September 9, 2025	600.00	600.00	7.35%	Upto 6 months	Nil	To meet working capital requirements
7.	IndusInd Bank Limited	Unsecured STL	October 29, 2025	November 27, 2025	700.00	700.00	7.95% linked with repo rate p.a. at monthly reset (effective rate of interest will be fixed at 7.95% with any changes in the benchmark rate being offset through adjustment in the spread). Bank's repo-rate was 5.50% as on sanction date	7 days - 12 months	Nil	To meet working capital requirements
8.	IDFC First Bank Limited	Unsecured STL	Letter dated September 17, 2025 read with December 5, 2025	December 24, 2025	500.00	500.00	8.20% linked with repo rate with reset at 30 th day	0-90 days	Nil	To meet working capital requirements
9.	CSB Bank Limited	Unsecured STL	Letter dated November 26, 2025 read with	December 31, 2025	400.00	399.81	8.75% p.a. linked to 1 month MCLR + 0.05% p.a.	7 days to 180 days	2% of the amount prepaid	To meet working capital requirements

Sr. no	Name of the lender	Nature of borrowing	Date of sanction letter/ loan arrangement	Date of disbursement	Sanctioned amount as of May 20, 2026(₹ in million)	Principal amount outstanding as on May 20, 2026 (₹ in million)	Interest rate per annum (in %) of borrowings as of May 20, 2026	Re-payment debt / schedule / tenor	Prepayment penalty	Purpose for which disbursed loan amount was used
			December 4, 2025							
10.	IndusInd Bank Limited	Term loan	Letter dated July 4, 2024	July 29, 2024	400.00	271.08	Repo rate + spread of 1.90% p.a.	60 months	Nil	For purchase of plant and machinery
Total					5,240.00	5,079.07				

Note: In accordance with paragraph 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, V. Singhi & Associates, Chartered Accountants (FRN: 311017E), our Statutory Auditors, by way of their certificate dated [●], have confirmed that our Company have utilized the loans for the purposes for which they were availed.

* These loans are part of a consortium lending structure.

⁽¹⁾ The original loan taken by our Company on December 6, 2022 against the sanction ref. no. YBL/KOL/FL/456/2022-23, as amended from time to time, and lastly by addendum facility letter ref. no. YBL/KOL/LC/FL/01907/08/2025 dated August 12, 2025. Loan facility sanctioned by Yes Bank was with an overall limit of ₹990.00 million, comprising ₹600.00 million under working capital facility taken and ₹390.00 million under non-fund-based limits, which can be interchangeably utilized for bank guarantees and letter of credit as the case may be.

2. General corporate purpose

The Net Proceeds will first be utilized towards the pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company, as set out above. Subject to this, our Company intends to deploy any balance Net Proceeds towards general corporate purposes as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the gross proceeds, in accordance with the SEBI ICDR Regulations. Our Board will have flexibility in utilizing the balance Net Proceeds towards general corporate purposes, including but not limited to maintenance of plant and machineries, strategic initiatives, partnership and joint ventures, acquiring fixed assets including furniture and fixtures, meeting any expense of our Company, including administration, insurance, marketing, repairs and maintenance, payment of taxes and duties, meeting expenses incurred in the ordinary course of business and towards any exigencies, and any other purpose, other than the Objects as specified above, as may be approved by our Board in accordance with applicable laws.

The allocation or quantum of utilization of funds towards the specific purposes described above will be determined by our Board, based on our business requirements and other relevant considerations, from time to time. Our management, in accordance with applicable laws, shall have the flexibility in utilizing surplus amounts, if any. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the next Fiscal.

In case of variations in the actual utilization of funds designated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds or through our internal accruals, if any, which are not applied to the other purposes set out above.

Offer related expenses

The total expenses of the Offer are estimated to be approximately ₹[●] million. The expenses of this Offer include, among others, listing fees, underwriting commission, selling commission and brokerage, fees payable to the BRLMs, fees payable to legal counsels, fees payable to the Registrar to the Offer, Bankers to the Offer, processing fee to the SCSBs for processing application forms, brokerage and selling commission payable to Members of the Syndicate, Registered Brokers, RTAs and CDPs, printing and stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges.

Except for: (a) listing fees which will be borne by our Company; (b) expenses for any corporate advertisements, i.e. any corporate advertisements consistent with past practices of our Company that will be borne by our Company, all Offer expenses will be shared, irrespective of successful completion of the Offer, between our Company and the Selling Shareholders in proportion to the Equity Shares issued and allotted by our Company in the Fresh Issue and the Equity Shares sold by the Selling Shareholders in the Offer for Sale, respectively, and in accordance with applicable law. Any Offer expenses paid by our Company on behalf of the Selling Shareholders in the first instance will be reimbursed to our Company, by the Selling Shareholders to the extent of the Offer related expenses. Further, the expenses related to the portion of the Offer for Sale shall be deducted from the proceeds of the Offer for Sale and only the balance amount shall be paid to the Selling Shareholders in the proportion to the Offered Shares sold by the Selling Shareholders. In the event that the Offer is postponed or withdrawn or abandoned for any reason or in the event the Offer is not successfully completed, all expenses in relation to the Offer including the fees of the Book Running Lead Managers, and their respective reimbursement for expenses which may have accrued up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective engagement letters, shall be borne and paid by our Company and the Selling Shareholders, to the extent of and in proportion to the number of Equity Shares proposed to be issued and Allotted by the Company pursuant to the Fresh Issue and offered for sale by the Selling Shareholders in the Offer for Sale, respectively, on a pro rata basis.

The estimated Offer expenses are as follows:

<i>(₹ in million)</i>				
S. No	Activity	Estimated expenses*	As a % of the total estimated Offer expenses	As a % of the total Offer size
1.	Fees payable to the BRLMs including underwriting commission, brokerage and selling commission, as applicable	[●]	[●]	[●]

S. No	Activity	Estimated expenses*	As a % of the total estimated Offer expenses	As a % of the total Offer size
2.	Commission and processing fees for SCSBs ⁽¹⁾⁽²⁾ Bankers to the Offer and Bidding Charges for Members of the Syndicate, Registered Brokers, RTAs and CDPs ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾	[•]	[•]	[•]
3.	Fees payable to the Registrar to the Offer	[•]	[•]	[•]
4.	Other expenses:			
	(i) Listing fees, SEBI and Stock Exchange filing fees, book building software fees, NSDL and CDSL fee and other regulatory expenses	[•]	[•]	[•]
	(ii) Printing and stationery expenses	[•]	[•]	[•]
	(iii) Fees payable to the Statutory Auditor [#] , industry service provider [^] , independent chartered engineer and practicing company secretary	[•]	[•]	[•]
	(iv) Advertising and marketing expenses for the Offer	[•]	[•]	[•]
	(v) Fees payable to the legal counsels to the Offer	[•]	[•]	[•]
	(vi) Miscellaneous	[•]	[•]	[•]
	Total Estimated Offer Expenses	[•]	[•]	[•]

* To be incorporated in the Prospectus after finalization of the Offer Price. Offer expenses are estimates and are subject to change. Offer expenses include goods and services tax, where applicable.

For audit of the Restated Consolidated Financial Information and issuance of certifications in connection with and for the purpose of the Offer.

^ For preparation of the Industry Report commissioned and paid for by our Company, exclusively for the purpose of the Offer.

(1) Selling commission payable to the SCSBs on the portion for Retail Individual Bidders and Non-Institutional Bidders which are directly procured and uploaded by the SCSBs, by them would be as follows:

Portion for Retail Individual Bidders*	0.30% of the Amount Allotted (plus applicable taxes)
Portion for Non-Institutional Bidders*	0.15% of the Amount Allotted (plus applicable taxes)

* Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price. 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.

No processing fees shall be payable by the Company and any of the Selling Shareholders to the SCSBs on the applications directly procured by them.

(2) Processing fees payable to the SCSBs on the portion for Retail Individual Bidders and Non-Institutional Bidders (excluding UPI Bids) which are procured by the members of the Syndicate/sub-Syndicate/Registered Broker/RTAs/CDPs and submitted to SCSB for blocking, would be as follows:

Portion for Retail Individual Bidders and Non-Institutional Bidders*	₹10 per valid application (plus applicable taxes)
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*Processing fees payable to the SCSBs for capturing Syndicate Member/sub-Syndicate (Broker)/sub-broker code on the ASBA Form for Non-Institutional Bidders and QIBs with Bids above ₹500,000 would be ₹10 plus applicable taxes, per valid application.

Notwithstanding anything contained above the total processing fee payable under this clause will not exceed ₹0.50 million (plus applicable taxes) and in case the total processing fees exceeds ₹0.50 million (plus applicable taxes), then processing fees will be paid on pro-rata basis for portion of (i) Retail Individual Bidders and (ii) Non-Institutional Bidders, as applicable.

(3) Brokerage, selling commission and processing/uploading charges on the portion for Retail Individual Bidders (using the UPI mechanism), and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), RTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat and bank account provided by some of the brokers which are members of Syndicate (including their sub-Syndicate Members) would be as follows:

Portion for Retail Individual Bidders	0.30% of the Amount Allotted (plus applicable taxes)
Portion for Non-Institutional Bidders	0.15% of the Amount Allotted (plus applicable taxes)

The selling commission payable to the Syndicate / Sub-Syndicate Members will be determined as under:

(i) for Retail Individual Bidders and Non- Institutional Bidders (up to ₹0.50 million), on the basis of the application form number / series, provided that the Bid cum Application Form is also bid by the respective Syndicate / Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCSB, the selling commission will be payable to the SCSB and not the Syndicate / Sub-Syndicate Member; and

(ii) for Non-Institutional Bidders (above ₹0.50 million), Syndicate ASBA form bearing SM Code and Sub-Syndicate code of the application form submitted to SCSBs for blocking of the fund and uploading on the exchanges platform by SCSBs. For clarification,

if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCSB, the selling commission will be payable to the Syndicate / Sub Syndicate members and not the SCSB.

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.

- (4) Uploading charges payable to members of the Syndicate (including their sub-Syndicate Members) on the applications made using 3-in-1 accounts would be ₹10 plus applicable taxes, per valid application bid by the Syndicate (including their sub- Syndicate Members) subject to a maximum of ₹0.50 million (plus applicable taxes).

Bidding charges payable to SCSBs on the QIB Portion and Non-Institutional Bidders (excluding UPI Bids) which are procured by the Syndicate/sub-Syndicate/Registered Broker/RTAs/ CDPs and submitted to SCSBs for blocking and uploading would be ₹10 per valid application (plus applicable taxes).

Selling commission/ uploading charges payable to the Registered Brokers on the portion for Retail Individual Bidders and Non-Institutional Bidders which are directly procured by the Registered Broker and submitted to SCSB for processing, would be as follows

Portion for Retail Individual Bidders and Non-Institutional Bidders	₹10 per valid application (plus applicable taxes)
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- (5) Uploading charges/ Processing fees for applications made by Retail Individual Bidders using the UPI Mechanism would be as under:

Members of the Syndicate / RTAs / CDPs /Registered Brokers*	₹30 per valid application (plus applicable taxes).
Sponsor Bank(s)	<p>ICICI Bank Limited – ₹NIL per valid Bid cum Application Form (plus applicable taxes)</p> <p>The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement, and other applicable laws</p> <p>HDFC Bank Limited – ₹NIL per valid Bid cum Application Form up to 4,00,000 application forms (UPI Mandates) and from 4,00,001 applications forms (UPI Mandates), the charges would be ₹6.50/- per valid Bid cum Application Form (plus applicable taxes)</p> <p>The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement, and other applicable laws</p>

*The total uploading charges / processing fees payable to members of the Syndicate, RTAs, CDPs, Registered Brokers will be subject to a maximum cap of ₹3.00 million (plus applicable taxes). In case the total uploading charges/processing fees payable exceeds ₹3.00 million, then the amount payable to members of the Syndicate, RTAs, CDPs, Registered Brokers would be proportionately distributed based on the number of valid applications such that the total uploading charges / processing fees payable does not exceed ₹3.00 million.

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Cash Escrow and Sponsor Bank Agreement. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories). Accordingly, Syndicate / sub-Syndicate Member shall not be able to Bid the Application Form above ₹0.50 million and the same Bid cum Application Form need to be submitted to SCSB for blocking of the fund and uploading on the Stock Exchange bidding platform. To identify bids submitted by Syndicate / sub-Syndicate Member to SCSB a special Bid-cum application form with a heading / watermark "Syndicate ASBA" may be used by Syndicate / sub-Syndicate Member along with SM code and broker code mentioned on the Bid-cum Application Form to be eligible for brokerage on allotment. However, such special forms, if used for Retail Individual Investor and Non-Institutional Investor Bids up to ₹0.50 million will not be eligible for brokerage. The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.

Interim use of funds

Pending utilization for the purposes described above, we undertake to temporarily invest the funds from the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934. In accordance with Section 27 of the Companies Act 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Appraising entity

None of the Objects for which the Net Proceeds will be utilized have been appraised by any agency.

Bridge financing facilities

Our Company has not raised any bridge loans from any bank or financial institution as on the date of the Addendum, which are proposed to be repaid from the Net Proceeds.

Monitoring of utilization of funds

In terms of Regulation 41 of the SEBI ICDR Regulations, prior to filing the Red Herring Prospectus with RoC, our Company will appoint a Monitoring Agency to monitor the utilization of the Gross Proceeds as the proposed Offer (excluding the Offer for Sale by the Selling Shareholders) exceeds ₹1,000 million. Our Audit Committee and the Monitoring Agency will monitor the utilisation of the Gross Proceeds (including in relation to the utilisation of the Gross Proceeds towards general corporate purpose) and the Monitoring Agency shall submit the report required under Regulation 41(2) of the SEBI ICDR Regulations, on a quarterly basis, until such time as the Gross Proceeds have been utilised in full. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay.

Our Company will disclose and continue to disclose, the utilisation of the Gross Proceeds, including interim use under a separate head in our balance sheet for such Fiscals as required under applicable law, clearly specifying the purposes for which the Gross Proceeds have been utilised, till the time any part of the Gross Proceeds remains unutilized. Our Company will also, in its balance sheet for the applicable Fiscals, provide details, if any, in relation to all such Gross Proceeds that have not been utilised, if any, of such currently unutilized Gross Proceeds. Further, our Company, on a quarterly basis, shall include the deployment of Gross Proceeds under various heads, as applicable, in the notes to our quarterly financial results. Our Company will indicate investments, if any, of unutilized Gross Proceeds in the balance sheet of our Company for the relevant Fiscals subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32(3) and Part C of Schedule II, of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds. The Audit Committee shall make recommendations to our Board for further action, if appropriate. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Gross Proceeds remain unutilised. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilised in full. The statement shall be certified by the Statutory Auditor of our Company in accordance with Regulation 32(5) of SEBI Listing Regulations. In accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilisation of the proceeds of the Gross Proceeds from the Objects as stated above; and (ii) details of category wise variations in the actual utilisation of the Gross Proceeds from the Objects as stated above.

Variation in Objects of the Offer

In accordance with Sections 13(8) and 27 of the Companies Act 2013, our Company shall not vary the objects of the Fresh Issue unless our Company is authorized to do so by way of a special resolution of its Shareholders. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (“**Notice**”) shall specify the prescribed details and be published in accordance with the Companies Act 2013. The Notice shall simultaneously be published in the newspapers, one in English, one in Hindi and one in Bengali, the vernacular language of the jurisdiction where our Registered Office is situated.

In accordance with the Companies Act, 2013, our Promoters will be required to provide an exit opportunity to the Shareholders who do not agree to such proposal to vary the Objects, subject to the provisions of the Companies Act and in accordance with such terms and conditions, including in respect of pricing of the Equity Shares, in accordance with our Articles of Association, the Companies Act, 2013 and the SEBI ICDR Regulations. For further details, see “**Risk Factors – Any variation in the utilization of Net Proceeds would be subject to certain compliance requirements, including prior Shareholders’ approval**” on page [●].

Other Confirmations

Except to the extent of any proceeds received pursuant to the sale of Offered Shares proposed to be sold in the Offer by the Selling Shareholders, no part of the Net Proceeds will be paid to our Promoters, members of our Promoter Group, Directors, our Group Companies, our Key Managerial Personnel or Senior Management, except in the ordinary course of business.

Our Company has neither entered into nor has planned to enter into any arrangement/ agreements with our Promoters, members of our Promoter Group, Directors, Key Managerial Personnel, Senior Management or our Group Companies in relation to the utilization of the Net Proceeds. Further, there are no material existing or anticipated interest of such individuals and entities in the Objects of the Offer.