THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

(Please scan this QR to view the DRHP)

Acme India

ACME INDIA INDUSTRIES LIMITED
CIN: U93090DL2021PLC391603

Our Company was originally incorporated as a Private Limited Company under the name of **"Acme India Industries Private Limited'** on December 22, 2021 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Delhi bearing CIN U93090DL2021PTC391603. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on May 17, 2024, the name of our Company was changed from **"Acme India Industries Private Limited"** to **"Acme India Industries Limited"** and a fresh certificate of incorporation consequent upon Change of Name was issued by the Registrar of Companies, Delhi vide certificate dated July 29, 2024 bearing CIN U93090DL2021PLC391603.

Registered Office: Plot No-34, Second Floor Dwarka Sector-3, New Delhi, Delhi, Delhi, India, 110078.
Contact Person: Pankaj Yadav, Company Secretary & Compliance Officer
Tel No: +91-11-41642215; **E-mail:** cs@acmeindia.co ; **Website:** https://acmeindia.co/

PROMOTERS OF OUR COMPANY: SURAJ PANDEY AND SADHVI PANDEY

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 72,88,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF ACME INDIA INDUSTRIES LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF 64,87,200 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 8,01,600 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹ [●] LAKHS COMPRISING; 8,01,600 EQUITY SHARES AGGREGATING UP TO ₹[●] LAKHS BY SURAJ PANDEY (COLLECTIVELY REFFERD AS "PROMOTER SELLING SHAREHOLDERS") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, MAY CONSIDER A PRE-IPO PLACEMENT OF UP TO 10,80,000 EQUITY SHARES FOR CASH CONSIDERATION ("PRE-IPO PLACEMENT") 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 BOOK RUNNING LEAD MANAGER. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE NUMBER OF EQUITY SHARES ISSUED PURSUANT TO THE PRE-IPO PLACEMENT SHALL BE REDUCED FROM THE OFFER, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR").

Potential Bidders may note the following:

1. The Chapter titled **"Summary of Draft Red Herring Prospectus"** on page 1 of the Addendum to Draft Red Herring Prospectus has been updated.
2. The Chapter titled **"Risk Factors"** on pages 2 – 6 of the Addendum to Draft Red Herring Prospectus has been updated.
3. The Chapter titled **"Objects of The Offer"** on pages 7 - 11 of the Addendum to Draft Red Herring Prospectus has been updated.
4. The Chapter titled **"Our Business"** on pages 12 of the Addendum to Draft Red Herring Prospectus has been updated.
5. The Chapter titled **"History and Corporate Structure"** on pages 13 – 14 of the Addendum to Draft Red Herring Prospectus has been updated.
6. The Chapter titled **"Government and Other Approvals"** on page 15 of the Addendum to Draft Red Herring Prospectus has been updated.
7. The Chapter titled **"Declaration"** on pages 16 – 23 of the Addendum to the Draft Red Herring Prospectus has been updated.
8. The Chapter titled **"Declaration by Promoter Selling Shareholders"** on pages 24 of the Addendum to the Draft Red Herring Prospectus has been updated.
9. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to offer price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus, and accordingly, their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/ Prospectus, as and when filed with the ROC, the SEBI and the Stock Exchanges. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of ACME INDIA INDUSTRIES LIMITED
Sd/-
Pankaj Yadav,
Company Secretary and Compliance Officer

Place: Delhi
Date: February 26, 2026

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Hem Securities	Bigshare Services Pvt. Ltd.
HEM SECURITIES LIMITED 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, India **Tel. No.:** +91- 022- 49060000;**Fax No.:** +91- 022- 22625991 **Email:** ib@hemsecurities.com **Investor Grievance Email:** redressal@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Neelkanth Agarwal **SEBI Regn. No.** INM000010981	**BIGSHARE SERVICES PRIVATE LIMITED** **Address:** Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai- 400093, Maharashtra, India **Telephone:** +91 022-6263 8200; **Email:** ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Babu Rapheal C. **SEBI Registration Number:** INR000001385; **CIN:** U99999MH1994PTC076534

BID/OFFER PROGRAMME

ANCHOR PORTION OFFER OPENS/ CLOSES ON: [●]*	BID/OFFER OPENS ON: [●]**	BID/OFFER CLOSES ON: [●]***

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company may, in consultation with the BRLM, 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.*
**** The UPI mandate end time and date shall be at 05:00 p.m. on Bid/Offer Closing Day.*

TABLE OF CONTENTS

SUMMARY OF DRAFT RED HERRING PROSPECTUS

D. OBJECTS OF THE OFFER

Our Company intends to utilize the net Proceeds of the Offer to meet the following objects: -

(Amt. Rs. in Lakhs)

S. No	Particulars	Amount (₹ in Lakhs)
1	Funding to meet working capital requirements;	8,250.00
2	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	4,500.00
3.	Funding Capital Expenditure towards purchase of additional plant & machinery	880.49
4.	General Corporate Purpose*	[●]
	Total	[●]

**To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or Rs. 10 crores whichever is lower*

E. PRE-OFFER SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP

Our Promoters and Promoter Group collectively holds Equity shares of our Company aggregating to 96.05% of the pre-Offer paid-up share capital of our Company. Following are the details of the shareholding of the Promoters and Promoter Group, as on date of this Draft Red Herring Prospectus:

Sr. No	Names	Pre IPO		Post IPO	
		Shares Held	% Shares Held	Shares Held	% Shares Held
	Promoters				
1.	Suraj Pandey	1,61,52,000	95.10%	1,53,50,400	[●]
2.	Sadhvi Pandey	1,62,000	0.95%	1,62,000	[●]
	TOTAL	**1,63,14,000**	**96.05%**	**1,55, 41,400**	[●]

SECTION III: RISK FACTORS

INTERNAL RISK FACTORS:.

11. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 1956/ 2013. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

We manage our regulatory compliance by monitoring and evaluating internal controls to ensure adherence to applicable statutory and regulatory requirements. However, we cannot assure that deficiencies in our filings will not arise in the future or that adequate measures will always be effectively implemented to rectify or mitigate such deficiencies. The Company has identified certain discrepancies in its corporate records and e-forms filed with the Registrar of Companies ("ROC"), including clerical errors in the filing of ADT-1, MGT-7 and in the drafting of Board Reports. List of Delays/Errors mentioned below:

Sr. No.	ROC Form	Due Date	Filling Date	Error, If any	Corrective Measures
1	MSME 2	30-04-2022	18-07-2024	Filled after due date	Filled with late fees
2	AOC-4 XBRL	30-10-2022	13-03-2023	Filled after due date	Filled with late fees
3	MGT-7	30-11-2022	13-03-2023	Filled after due date	Filled with late fees
4	MGT 14	25-08-2022	28-07-2022	Filled after due date	Filled with late fees
5	MGT 14	13-12-2022	12-01-2024	Filled after due date	Filled with late fees
6	PAS 3	29-01-2023	14-12-2024	Filled after due date	Filled with late fees
7	MSME 1	30-10-2022	18-07-2024	Filled after due date	Filled with late fees
8	MSME 2	30-04-2023	18-06-2024	Filled after due date	Filled with late fees
9	PAS 3	29-01-2023	01-12-2024	Filled after due date	Filled with late fees
10	ADT 1	29-10-2022	07-06-2024	Filled after due date and Clerical mistake in Appointment tenure	Filled with late fees/ Revised Form Filled
11	CHG-1	13-09-2024	06-11-2024	Filled after due date	Filled with late fees
12	CHG-1	11-08-2023	03-10-2023	Filled after due date	Filled with late fees
13	AOC-4 XBRL	30-10-2023	12-01-2024	Filled after due date	Filled with late fees
14	MGT-7	30-11-2023	17-01-2024	Filled after due date	Filled with late fees
15	DPT-3	30-06-2023	05-07-2024	Filled after due date	Filled with late fees
16	MSME 1	30-10-2023	18-07-2024	Filled after due date	Filled with late fees
17	Adt-3	04-04-2024	26-04-2024	Filled after due date	Filled with late fees
18	MSME 2	30-04-2024	25-10-2024	Filled after due date	Filled with late fees
19	CHG-1	26-02-2025	10-03-2025	Filled after due date	Filled with late fees
20	CHG-1	31-01-2025	12-03-2025	Filled after due date	Filled with late fees
21	CHG-1	24-02-2025	05-03-2025	Filled after due date	Filled with late fees
22	MGT 14	16-06-2024	05-07-2024	Filled after due date	Filled with late fees
23	AOC-4 XBRL	30-10-2024	14-12-2024	Wrong AGM Date Mentioned in Form	Compounding of AGM and CRF filled
24	INC 27	01-06-2024	29-07-2024	Filled after due date	Filled after due date
25	PAS 3	14-04-2024	27-04-2024	Non-Compliance Issue of Security	Adjudication Application filed in GNL-1
26	PAS 3	24-05-2024	27-04-2024	Non-Compliance Issue of Security	
27	PAS 3	24-05-2024	26-04-2024	Non-Compliance Issue of Security	
28	MGT 14	28-02-2025	21-03-2025	Filled after due date	Filled after due date
29	MSME 1	30-10-2024	16-04-2025	Filled after due date	Filled after due date
30	DPT 3	30-06-2025	07-07-2025	Filled after due date	Filled with late fees
31	ADT 1	25-05-2024	07-05-2024	filled inadvertently for 1 Year rather than 5 Years.	Revised Form Filled
32	CHG-1	25-06-2025	07-07-2025	Filled after due date	Filled with late fees

33	CHG-1	21-09-2025	15-10-2025	Filled after due date	Filled with late fees
34	ADT-1	23-09-2025	23-09-2025	Form Filled for Correcting Mistake	Form Filled for Correcting Mistake

The Company never has a malicious intention in making such delays or erroneous filing. Company has taken above mention corrective actions for the past instances. Further, the company has taken corrective measures by appointing a Compliance Officer and intend to adhere to the law effectively and efficiently in future. The Company is also taking steps to improve its internal process to prevent such delay in future.

Further, the Company has not complied with certain statutory provisions under the Companies Act, 2013, which inter alia include non-filing of Form CHG-1 for creation of charge on certain past loans, constituting non-compliance of Section 77 read with applicable rules and attracting penalty under Section 86 and/or other relevant provisions thereof. However, no such loans are outstanding as on the date of this Draft Red Herring Prospectus. Further, a loan originally taken by M/s. Acme India (Proprietorship) and subsequently assumed by our Company pursuant to a business acquisition constituted non-compliance with Section 73 of the Companies Act, 2013, as the lender, at the time of the loan and acquisition, was neither a director, relative, nor shareholder. The said loan has since been fully repaid and no such liability exists as on the date of this Draft Red Herring Prospectus.

Although no show cause notice has been received in relation to the aforesaid matters, the Company remains committed to ensuring full compliance with applicable laws going forward. To this end, the Company has appointed a Compliance Officer and strengthened its internal compliance framework. Nonetheless, any penalties that may be imposed by regulatory authorities in connection with such past non-compliances could adversely affect the Company's financial condition to that extent.

14. We require certain approvals, licenses, registrations and permits to operate our business, and failure to obtain or renew them in a timely manner or maintain the statutory and regulatory permits and approvals required to operate our business may adversely affect our operations and financial conditions.

We require certain approvals, licenses, registrations and permits to operate our business, and failure to obtain or renew them in a timely manner or maintain the statutory and regulatory permits and approvals required to operate our business may adversely affect our operations and financial conditions. Except as described below and as mentioned in the chapter titled **"Government and Other Approvals",** we believe that we have obtained requisite permits and licenses which are adequate to run our business, however we cannot assure that there is no other statutory/regulatory requirement which we are required to comply with. Further, some of these approvals are granted for fixed periods of time and need renewal from time to time. We are required to renew such permits, licenses and approvals. There can be no assurance that the relevant authorities will issue any of such permits or approvals in time or at all. Failure by us to renew, maintain or obtain the required permits or approvals in time may result in the interruption of our operations and may have a material adverse effect on our business, financial condition and results of operations. We have recently applied/yet to apply for following approvals:

S. No.	Application	Current Status
1.	We have made an application dated September 03, 2024 for registration of Trademark Acme India in name of Acme India Industries Limited vide Temp. Ref. No. 11218731.	The current status of application is "Formalities Chk Pass"
2.	We have made an application dated September 18, 2024 for registration of Word Trademark "COACHES WITH STYLE AND SAFETY" in name of Acme India Industries Limited vide Temp Ref. No. 11269482.	The current status of application is "Formalities Chk Pass"
3.	We have made an application dated September 14, 2025 for Consent to Establish Air/Water for our new factory situated at khata no. 91//16/2, 17/1, 17/2, 24/1, 24/2/1, 24/2/2, 25, Village Akabarpur, Barota, Dist. Sonipat, Haryana, Ganaur, Sonipat vide application no. 116981379	Application under process
4.	We have made an application dated September 17, 2025 for Factory License for our new factory situated at khewat no 551/539, 322/313, Killa No. 91/24/1(3-12), 91/16/1(0-6), 16/2(7-6), 17/1(2-16), 17/2(5-04), 24/2/1(4-0), 24/2/2(0-8), 25(7-12), Khata No 601,356, Akbarpur Barota, Sonipat, Haryana, 131103 vide application no. 87257.	Application under process
5.	We have made an application for Registration as Principal Employer' under Contract Labour (Regulation & Abolition) Act, 1970.	Application under process

Clarification on not obtaining Consent to Establish and Factory License-
The Company already holds Consent to Establish and Factory license for its existing Factory located at Khasra No.53/3, & 8, Khewat no. 375, Khata no. 466 and Khewat no. 85, Khata no. 124, Village - Ram Nagar,Tehsil- Gannaur, Distt- Sonipat, Haryana,131039.
With respect to the new factory located at khewat no 551/539, 322/313, Killa No. 91/24/1(312), 91/16/1(06), 16/2(7-6), 17/1(2-16),

17/2(5-04), 24/2/1(4-0), 24/2/2(0-8), 25(7-12), Khata No 601,356, Akbarpur Barota, Sonipat, Haryana, 131103 the premises have been taken on lease with effect from August 26, 2025. Accordingly the company has applied for Consent to Establish on September 14, 2025 and for factory license on September 17, 2025.

For details regarding pending approvals, please refer to section titled **"Government and Other Approvals"** beginning on page 286 of the Draft Red Herring Prospectus. There can be no assurance that the relevant authorities will issue or renew these approvals or licenses in a timely manner, or at all. In the event of any unanticipated delay in receipt of such approvals, the proposed capacity expansion plan may extend and any such delay could have an adverse impact on our growth, prospects, cash flows and financial condition. The approvals required by our Company are subject to numerous conditions and there can be no assurance that these would not be suspended or revoked in the event of non-compliance or alleged noncompliance with any terms or conditions thereof, or pursuant to any regulatory action. If there is any failure by us to comply with the applicable regulations or if the regulations governing our business are amended, we may incur increased costs, be subject to penalties, have our approvals and permits revoked or suffer a disruption in our operations, any of which could adversely affect our business.

15. Our Contingent Liability and Commitments could affect our financial position.

Our Contingent liabilities as on March 31, 2025 was ₹7,559.85 lakhs. If these contingent liabilities materialize, fully or partly, the financial condition of our Company could be affected:

(Rs. in lakhs)

Particulars	Consolidated		Standalone
	As at March 31, 2025	**As at March 31, 2024**	**As at March 31, 2023**
Contingent liabilities in respect of:			
i) Guarantees issued by Banks	3,365.16	1,766.20	494.90
ii) LC issued by Banks	3,141.55	283.91	-
iii) Demand Order Under Scrutiny Assessment 143(3)*	1,039.08	795.64	-
iv) Demand Order Under TDS	14.06	-	-
v) Claimed against Company not acknowledge as debt**	-	58.06	58.06
Total	**7,559.85**	**2,903.81**	**552.96**

For more information, regarding our Contingent Liabilities, please refer "***Annexure XXXIII***" in chapter titled "***Financial Information of the Company***" beginning on page 188 of this Draft Red Herring Prospectus.

* During the year 2023-24, company has received a notice u/s 143(2) dt. 02/06/2023 due to introduction of large share capital in the year of Incorporation on CASS parameters. Income Tax department has made the addition of total Income amounting Rs. 822.62 Lakhs u/s 68 on account of unexplained Investment and Unexplained liabilities and completed the assessment u/s 143(3) and finalized the demand of Rs. 795.64 Lakhs on said additional income for the A.Y. 2022-23.

The Company is of the view that after the incorporation, the shares are deemed to be allotted on the date of incorporation, however the subscription amount may be received subsequently. Section 10A inserted by Companies Amendment Act, 2019, which states that every company incorporated after 2nd November 2018, subscribers to the memorandum must pay the value of the shares agreed to be taken by them, within 180 days of the date of incorporation. So, the subscribers of memorandum have been given the time of 180 days since the time incorporation to pay for his/her subscribed shares. The company, expects there will not be any financial impact. Further, CIT(A) has been filed on 15/05/2024.

The company has filed the appeal and clearly stated that the transfer for the share issues was happened on 1st day of next FY i.e., 2022-23 which is within 69 days of incorporation. Company has filed the appeal on the ground that the Section 10A of the Companies Amendment Act, 2019 states that every company incorporated after 2nd November 2018, the subscriber to MOA must pay within 180 days and in this case it was paid on 69th day. The matter is pending for final disposal of appeal.

*The Company during the financial year 2024-25, has received a notice under Section 142(1) of the Income Tax Act on 12/12/2024 for the AY 2023-24. This notice requested the information and documents pertaining to purchases, other expenses, and expenditures of a personal nature. The holding company submitted its reply on 27/12/2024. However, the Income Tax Department, without considering the holding company's response, issued an order under Section u/s 144 on March 25/03/2025, making an addition of Rs. 216.77 Lakhs to the company's income and finalized the demand of Rs. 243.44 lakhs. Consequently, company has filed an appeal with the CIT(A) on 25/12/2025.

**The Company has received a legal notice on July 6, 2022 in the name of Mr. Suraj Pandey for himself and as proprietor of ACME India, under section 138 of Negotiable Instrument Act 1881, for cheque dishonored and under section 406 and 420 of

Indian Penal Code, 1860, for criminal breach of trust and cheating involve nonpayment of legal dues amounting to Rs.58.06 Lakhs. The Company submitted its reply on July 7, 2022 that the cheque is issued as security deposit for procurement of goods and not as a legal payment of goods. The Company, expects there will not be any financial impact to the Company. This case has been disposed before signing of restated financial information.

17. Our Subsidiary companies are in a similar line of business as us which may involve conflict of interest, which could adversely impact our business.

Our Subsidiary Companies namely, ACVI Joint Venture Private Limited and ACME & Vibgyor JV Private Limited holding 51.04% and 51.53% of the equity, are engaged in the similar line of business, as of our Company.

S. No.	Company Name	Description of the Business	Similarities	Distinguishing Points
1.	ACVI Joint Venture Private Limited	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers, Manufacture of self-propelled railway or tramway coaches, vans and trucks, maintenance or service vehicles, Other civil engineering projects n.e.c.	Same Line of Business	Joint Venture is formed for specific project as per tender requirement
2.	ACME & Vibgyor JV Private Limited	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers, Manufacture of self-propelled railway or tramway coaches, vans and trucks, maintenance or service vehicles, Other civil engineering projects n.e.c.	Same Line of Business	Joint Venture is formed for specific project as per tender requirement.

Further, we will execute non-compete agreement with the said entity. We cannot assure that our Promoter who has common interest in said entity will not favour the interest of the said entity. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and our Subsidiary Companies in circumstances where our respective interests' conflict. In cases of conflict, our Promoter may favour other companies/entities in which our Promoter has interest. There can be no assurance that our Promoter or our Subsidiary Companies or members of the Promoter Group will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours.

****Due to sifting of Risk Factor 21 to the place of Risk Factor 15, Number of Risk factor 16 changed to Risk factor 17.***

29. We have not received NOC from our lender for undertaking the initial public offer of equity shares.

As on the date, the Company has received no-objection certificates ("NOCs") for the proposed offer from all its secured and unsecured lenders where restrictive covenants exist, except IndusInd Bank Limited. The Company has approached IndusInd Bank Limited in this regard, and the bank has confirmed via email that it does not currently have any subsisting asset-based relationship with the Company.

Notwithstanding the above, IndusInd Bank Limited has confirmed to the Company via email that it does not currently have any subsisting asset-based relationship with the Company. Accordingly, the Company is unable to obtain a no-objection certificate from IndusInd Bank Limited in relation to the proposed offer. However, notwithstanding such confirmation, undertaking the proposed offer without obtaining such lender NOC may, if interpreted otherwise, constitute a default under the relevant loan agreement, which could adversely impact the Company's loan facilities and may have a material effect on its financial condition and results of operations.

34. We could be adversely affected by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be affective in all cases. Our employees may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

Further, employee's misconduct can give rise to litigation and claims for damages, which could be time-consuming. These claims may also result in negative publicity and adversely impact our reputation and brand name. Further, as per the terms of certain client contracts, we indemnify our clients against losses or damages suffered by our clients as a result of negligent acts of manpower engaged by us. ***During the reporting periods, there have been no past instances of employee misconduct or error that have had a***

material adverse impact on the Company's financial position, results of operations, or business activities. We may also be affected in our operations by the acts of third parties, including subcontractors and service providers. Any claims and proceedings for alleged negligence as well as regulatory actions may in turn materially and adversely affect our brand and our reputation, and consequently, our business, financial condition, results of operations and prospects.

35. *Fraud, theft, employee negligence or similar incidents may adversely affect our results of operations and financial condition.*

Our operations may be subject to incidents of theft or damage to inventory. The business may also encounter some inventory loss on account of employee theft, supplier fraud and general administrative error. While we have not experienced any such instance in the past, there can be no assurance that we will not experience any fraud, theft, employee negligence, security lapse or similar incidents in the future, which could adversely affect our results of operations and financial condition. Though we have insurance losses due to theft, fire or damage caused by other casualties, could adversely affect our results of operations and financial condition. ***No Past instances have been occurred during the reporting period.***

46. Adverse publicity regarding our products could negatively impact us.

Our products are supplied for use in railway coaches and are required to meet specified standards and contractual requirements. Any adverse publicity, allegations, or reports relating to the quality, performance, safety, or compliance of our products, or similar products manufactured by others, may affect customer perception and order flows, and could result in reduced revenues, delays in cash collections, and impact our financial condition and operations, even though no such instance has occurred in the past.

<u>**OBJECTS OF THE OFFER**</u>

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

(Amt. Rs. in Lakhs)

S. No	Particulars	Amount (₹ in Lakhs)
1	Funding to meet working capital requirements;	8,250.00
2	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	4,500.00
3.	Funding Capital Expenditure towards purchase of additional plant & machinery	880.49
4.	General Corporate Purpose*	[●]
	Total	[●]

Proposed Schedule of Implementation:

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set out in the table below:

(Rs. in Lakhs)

S. No.	Particulars	Amount to be deployed and utilized in	
		2025-26	**2026-27**
1	Funding to meet working capital requirements;	1,846.80	6,403.20
2.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	4,500.00	[●]
3.	Funding Capital Expenditure towards purchase of additional plant & machinery	880.49	[●]
4.	General Corporate Purpose*	[●]	[●]
	Total	[●]	[●]

Details of Utilization of Net Proceeds

The details of utilization of the Net Proceeds are set forth herein below:

1. Funding to meet working capital requirements:

We propose to utilize ₹ 8,250.00 lakhs from the Proceeds from the Fresh Issue towards funding our Company's long-term working capital requirements. We have significant working capital requirements, and we fund our working capital requirements in the ordinary course of business from our internal accruals and financing facilities from various banks and financial institutions. Our Company requires additional working capital for executing increased order volumes high inventory levels, high debtors, advance payment to suppliers and requirement of security deposits and for other corporate purposes. In light of the above, our Company will require incremental working capital.

Basis of estimation of incremental working capital requirement

The estimates of the long term working capital requirements for the Fiscal 2026 and Fiscal 2027 have been prepared based on the management estimates of future financial performance. The projection has been prepared using set of assumptions that include assumptions about future events and management's action that are not necessarily expected to occur. On the basis of existing and estimated working capital requirement of our Company on a restated standalone basis, and assumptions for such working capital requirements.

(Rs. in Lakhs)

Particulars	FY23	FY24	FY25	FY26	FY27
	Restated	**Restated**	**Restated**	**Estimated**	**Projected**
Current Assets					
Inventories	1,338.68	812.95	915.06	1,128.28	1,585.13
Debtors	7,718.19	15,374.99	18,222.47	21,697.76	25,589.51
Short-Term Loans and Advances	439.05	754.69	933.99	1,120.79	1,344.94
Other Current Assets	227.26	347.85	292.99	350.82	395.90

Total - Current Assets (A)	**9,723.17**	**17,290.48**	**20,364.52**	**24,297.65**	**28,915.48**
Current Liabilities					
Trade Payables	6,642.18	8,257.64	11,011.16	11,986.99	9,553.42
Other Current Liabilities	499.24	1,368.02	1,152.66	1,195.42	2,075.59
Short-Term Provisions	261.21	864.29	792.58	1,273.14	2,250.29
Total - Current Liabilities (B)	**7,402.62**	**10,489.95**	**12,956.41**	**14,455.55**	**13,879.29**
Working Capital Gap (A - B)	**2,320.56**	**6,800.53**	**7,408.11**	**9,842.10**	**15,036.19**
Margin - NFB Limits (FD, less than 12 months)	822.31	908.03	2,875.20	**3,600.00**	**4,198.20**
Total - Funding Requirement	**3,142.87**	**7,708.56**	**10,283.31**	**13,442.10**	**19,234.39**

Funding Pattern					
Borrowings	**3,142.87**	**7,407.48**	**7,946.55**	**6,460.00**	**500.00**
Internal Accruals / Equity	**-**	**301.08**	**2,336.76**	**5,135.30**	**12,331.19**
Pre IPO/IPO Proceeds				**1,846.80***	**6,403.20**

**The Pre-IPO proceeds have been utilized towards working capital requirement for the FY2025-26.*

Our Company is required to issue a Performance and Security Deposit Bank Guarantee equal to a fixed percentage of the Work Order, which is around 5%-10% of each of the Work Order value as a Guarantee to the Authority towards performance obligations for the said Work Order. The Performance Bank Guarantee is retained by the customer till Defect Liability Period which generally varies from 1-5 years. The Non-fund based limit is secured by our Company against margin of Fixed Deposits. This amount of Fixed Deposit is classified under 'Current assets' and 'Non-current assets', as per the maturity of the Fixed Deposit in the Restated Standalone Financial Statements. Management is of the opinion that Fixed Deposit under Non-current assets should be classified as part of long term working capital.

Assumptions for working capital requirements

The table below sets forth the details of holding levels (in days) as of and for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 on the basis of standalone restated financial statements and the holding levels (in days) for the Fiscal 2026 and Fiscal 2027 for provisional and estimated basis:

Particulars	31-Mar-23	31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27
Trade Receivables (in days)	205	263	294	265	180
Trade Payables (in days)	226	220	282	240	105
Inventories (in days)	35	14	15	14	11

Key Justifications

The working capital projections made by our Company are based on certain key justifications, as set out below:

Sr. No.	Particulars
Trade Receivables	The holding period of trade receivables (calculated as closing trade receivables divided by revenue from operations over 365 days) increased from 205 days to 294 days over the last three financial years primarily due to the seasonality of the Company's business and concentration of execution and billing in the last quarter. Historically, 50–55% of revenue was derived from turnkey furnishing of new railway coaches, where project completion and invoicing were largely back-ended, resulting in elevated year-end receivables. Further, execution depended on the production schedules of railway coach factories, and payments from government customers are released post inspection and verification, contributing to longer receivable cycles. In FY 2025–26, the Company diversified into the "Toilet Upgradation" segment, which involves continuous execution and more regular billing. As of August 2025, this segment constituted ₹233 Crores out of the total ₹402 Crores order book, improving the working capital profile. With a more even distribution of sales and improved liquidity post IPO, the Company expects receivable days to moderate to approximately 265 days in FY 2026 and 180 days in FY 2027.

Trade Payables	Past trend of trade payable holding days (calculated as closing trade payables as on balance sheet date divided by cost of material consumed and purchase of traded goods over 365 days) has been in range 226 to 282 days during the last three financial years. As the Sales are skewed in last quarter in the past 2 Fiscal 2024 & 2025, which has skewed the purchases in last quarter and thus, the higher Trade payable days. However, our Company intends to reduce trade payable in the range of 105-240 days for Fiscal 2026 and 2027 to avail cash discount as well as competitive purchase price to increase overall profitability of our Company. Our Company plans to streamline its payable processes to its vendors enabling it to negotiate for better rates and thereby the holding levels are expected to reduce to 105-240 days in fiscal 2026 and 2027. Additionally, prompt payments empower us to negotiate more favorable terms and prices, fostering stronger supplier relations and bolstering our bottom line
Inventories	Our business requires procuring inventories in large quantities to fulfil project needs. Given the increase in our order books and that our projects are spread across India, managing multiple logistics poses a consistent challenge. Inventories include raw materials, WIP goods, finished goods, and traded goods. The historical holding days of Inventories (calculated as closing raw material, finished goods & WIP inventory on Balance sheet date divided by revenue from operations over 365 days) has been in range of 15 to 35 days during the last three financial years. Our Company estimates inventories holding days to be around 14 days in Fiscal 2026 and 11 days in Fiscal 2027. Further in order to avoid any supply chain disruption the company expects to maintain such Inventory levels.
Cash and cash equivalents	Bank balances other than Cash and cash equivalents majorly includes Margin on Non-Fund Based Limits by way of Fixed Deposits with original maturity of more than 3 months and less than 12 months from the Balance sheet date.

3. Funding Capital Expenditure towards purchase of additional plant & machinery

Our Board in its meeting dated September 30, 2025 took note that an amount of ₹ 880.49 Lakhs is proposed to be utilised for Funding of capital expenditure requirements of our company towards purchase of machinery and equipment from the Net Proceeds.

Our Company requires purchase of Laser machine, Press break model, Optical Emission Spectrometer, Three head boring machine, Bessey Band clamp, Hot press machine, Vertical Belt sander etc. for enhancing our in-house manufacturing capabilities, increasing production efficiency, and supporting upcoming project specific requirements involving high-precision and high-tonnage operations. The benefits arising from the proposed capital expenditure include improved production throughput, reduced dependency on third-party vendors, enhanced product quality through better process control, and increased operational capacity to meet growing customer demand and project volumes. Our Company has received quotation from supplier and is yet to place any orders or enter into definitive agreements for purchase and installation of such machines. The break-down of such estimated costs are set forth below:-

(Rs. in lakhs)

S. No.	Equipment name	Quotation details	Qty.	Quotation amount
1.	Cubic 15.10 3D Printer (Largest 3D printer 1200*1200*1500 mm)	Quotation dated January 17, 2026 received from 3D Cubic valid till June 17, 2026	1	13.11
2.	3D scanner (Cubic HX)	Quotation dated January 17, 2026 received from 3D Cubic valid till June 17, 2026	1	15.81
3.	Laser Machine VS3015AJ VS3015AJ with standard accessories LST Spec. PL:940mm AMNC3i(FS-31iL-Plus） Memory capacity 1.0MB (2560m) FL6000 (Incl. Water hose assy) 250mm Lens Assy (2-inch dia) with protection glass x5 Clean cut ECO cut WACSII 20L Mode Converter Funcion NC focus control system / High pressure NC assist gas control system Air dry Unit Z axis sensor (HS2010) Full cover partition with LED light Oil shot Coupler Sensor head i-	Quotation dated February 12, 2026 received from Amada India Private Limited valid till March 12, 2026	1	390.00

	Process Monitoring i-Optics Sensor Nozzle Changer (8st) Barcode reader Test cut materials LSR(R) Device Net Dust Collector (6KW) Chiller (6KW) Clean Booth (Incl. AC adaptor) LED light (Rear Ceiling) Protection glass set （10pcs./set） Nozzles LST3015G			
4.	Press Break Model (HRB1303 With Tooling)	Quotation dated February 11, 2026 received from Amada India Private Limited valid till March 11, 2026	1	135.00
5.	Optical Emission Spectrometer (Gold Plus XL)	Quotation dated January 19, 2026 received from VAS Spectrometers Private Limited valid till April 19, 2026	1	15.50
6.	SCM Circular Saw/Panel Saw (SI400-NOVA-BR)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	12.00
7.	Double Bag Mobile Dust Collector 3 HP (DC32)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	0.70
8.	Edge Sander (MM2617)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	3.00
9.	Vertical Belt Sander (Sponge Roller) (MM2115)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	2.00
10.	Stroke Belt Sander (MM2015)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	3.73
11.	ORMA Hot Press For Shaped Surface covering (CVM2-40/16)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	102.75
12.	Three Head Boring Machine (MZ73213FJ)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	8.30
13.	Bessey Band Clamp (BAN700)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	10	1.16
14.	Bessey All-Steel Screw Clamp (GZ25)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	20	1.40
15.	Bessey Malleable Cast Iron Screw Clamp (TG30-2K)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	20	1.78
16.	Rupes Skorpio Random-Orbital Sander Velcro backing Plate mm 150 (RH356T/VR)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	5	1.94
17.	Rupes Skorpio Random-Orbital Brushless Palm Sander Central Vacuum (RX256A)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	5	3.38
18.	Paint Booth Dry Series PBDRYSDPP454028 (PBDRY-SDPP454028)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	1	30.32

19.	Bessey Clippix (XC5)	Quotation dated February 11, 2026 received from Caple Industrial Solutions valid till April 11, 2026	400	4.30
Total estimated cost (exclusive of taxes)				746.18
GST @ 18%				134.31
Total Estimated cost (inclusive of taxes)				**880.49**

Note:-

a) We have not yet placed orders for any machinery. We have considered the above quotations for the budgetary estimate purpose and the actual cost of procurement and actual supplier/dealer may vary.
b) All quotations received from the vendors mentioned above are valid as on the date of this Draft Red Herring Prospectus.
c) The machinery/equipment models and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of machinery or vendor or addition/deletion of any machinery) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other machinery, equipment's or utilities, as required for manufacturing. Furthermore, if any surplus from the proceeds remains after meeting the total cost of machineries, equipment's and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to the limit of 15% of the amount raised by our Company through Fresh Issue or Rs. 10 crores whichever is lower.
d) We are not acquiring any second-hand machinery.
e) The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machineries proposed to be acquired by us at the actual time of purchase, resulting in increase in the project cost. Further, cost can be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty etc. Such cost escalation would be met out of either general corporate purpose or our internal accruals.
f) Our Promoters, Directors and Key Managerial Personnel, do not having any interest in the entity from whom we have obtained quotation.

Offer related expenses

The total expenses for this Offer are estimated to be approximately Rs. [●] Lakhs, which is [●] % of the Offer Size. All the Offer related expenses shall be proportionately met out from proceeds of the offer as per applicable laws. The break-up of the same is as follows:

Particulars	**Estimated issue expenses (Rs. in lakhs)***	**% of total estimated Issue expenses**	**% of Gross Proceeds**
Fees and commissions payable to the BRLM (including any underwriting commission, brokerage, and selling commission)	[●]	[●]	[●]
Fees Payable to Registrar to the Issue	[●]	[●]	[●]
Fees Payable for Advertising, Marketing Expenses	[●]	[●]	[●]
Payment for Printing & Stationery, Postage, etc.	[●]	[●]	[●]
Fees Payable to Legal Advisor to the issue	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchange and other Intermediaries	[●]	[●]	[●]
Fees Payable to Peer Review Auditor	[●]	[●]	[●]
Others, if any (Commission/processing fee for SCBs, Sponsor Bank(s), Banker to the issue and Bidding Charges for Members of the Syndicate, Registered Brokers, CDPs, and other Miscellaneous expenses)	[●]	[●]	[●]
Total Estimated Issue Expenses	[●]	[●]	[●]

IMMOVABLE PROPERTIES

The followings are the details of the material properties owned/leased/rented by the company:

S. No.	Type of Property	Address	Owned/ Leased/ Rented	Description	Area
4.	Warehouse	2nd & 3rd floor of Plot No. 85, Situated at Matiala Extn. New Delhi, 110059	Rented	Rent agreement dated January 20, 2026 executed between Raj Kumar Solanki as "the Lessor" and Acme India Industries Limited as "the Lessee" Period- 11 months from February 01, 2026 to January December 31, 2026. Rent- Rs. 64,500 per month (Sixty-four thousand five hundred only)	3566 sq. ft.

Our Subsidiary:

Carril Solutions Private Limited was an erstwhile subsidiary of our Company and ceased to be a subsidiary with effect from November 11, 2024. As on the date of this Draft Red Herring Prospectus, our Company has two (2) subsidiaries, namely:

1. **ACVI JOINT VENTURE PRIVATE LIMITED**

Corporate Information:

ACVI Joint Venture Private Limited was incorporated under the Companies Act, 2013 pursuant to certificate of incorporation dated March 14, 2024 issued by Registrar of Companies, Central Registration Centre.

CIN	U29200DL2024PTC428299
PAN	ABACA3496L
Registered Office	Plot No 34 S/F Karuna Kunj Dwarka Sector 3, N.S.I.T. Dwarka, South West Delhi, New Delhi – 110 078, India.

Nature of Business:

The objects clause of the memorandum of association of ACVI Joint Ventures Private Limited authorizes it to manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers, Manufacture of self-propelled railway or tramway coaches, vans and trucks, maintenance or service vehicles, other civil engineering projects.

Capital Structure:

Particulars	**Numbers of Equity Shares**	**Amount**
Authorized Share Capital	1,00,000	10,00,000
Issued, Subscribed and Paid-up capital of equity shares	1,00,000	10,00,000

Board of Directors:

Sr. No.	**Name**	**Designation**	**DIN**
1	Suraj Pandey	Director	03062371
2	Vinay Prakash Pandey	Director	06456895

Shareholding Pattern as on the date this Draft Red Herring Prospectus is as follows:

Sr. No.	**Name**	**No of shares**	**%of shareholding**
1	Vinay Prakash Pandey	48,960	48.96
2	Acme India Industries Limited	51,040	51.04
	Total	**1,00,000**	**100.00**

Financial Information:

(₹ in lakhs)

Particulars	**For the year ended on March 31, 2025**
Equity Share Capital	10.00
Reserves & Surplus	(1.63)
Net Worth	8.37
Total Income	192.39
PAT	(1.63)
Basic and Diluted Earnings per share (Face Value of Rs. 10 each)	(1.63)

2. **ACME & VIBGYOR JV PRIVATE LIMITED**

Corporate Information:

Acme & Vibgyor JV Private Limited was incorporated under the Companies Act, 2013 pursuant to certificate of incorporation dated March 14, 2024 issued by Registrar of Companies, Central Registration Centre.

CIN	U29200DL2024PTC428300
PAN	ABACA3497M
Registered Office	Plot No 34 S/F Karuna Kunj Dwarka Sector 3, N.S.I.T. Dwarka, South West Delhi, New Delhi, Delhi, India, 110078

Nature of Business:

The objects clause of the memorandum of association of Acme & Vibgyor JV Private Limited authorizes it to manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers, Manufacture of self-propelled railway or tramway coaches, vans and trucks, maintenance or service vehicles, other civil engineering projects.

Capital Structure:

Particulars	Numbers of Equity Shares	Amount
Authorized Share Capital	1,00,000	10,00,000
Issued, Subscribed and Paid-up capital of equity shares	1,00,000	10,00,000

Board of Directors:

Sr. No.	Name	Designation	DIN
1	Suraj Pandey	Director	03062371
2	Vinay Prakash Pandey	Director	06456895

Shareholding Pattern as on the date this Draft Red Herring Prospectus is as follows:

Sr. No.	Name	No of shares	%of shareholding
1	Vinay Prakash Pandey	48,470	48.47
2	Acme India Industries Limited	51,530	51.53
	Total	**1,00,000**	**100.00**

Financial Information:

(₹ in lakhs)

Particulars	For the year ended on March 31, 2025
Equity Share Capital	10.00
Reserves & Surplus	(97.62)
Net Worth	(87.62)
Total Income	570.33
PAT	(97.62)
Basic and Diluted Earnings per share (Face Value of Rs. 10 each)	(97.62)

GOVERNMENT AND OTHER APPROVALS

B. GENERAL APPROVAL

S. No.	Description	Applicable laws	Authority	Registration number	Date of Certificate/Renewal	Date of Expiry
3.	Legal Entity Identifier (LEI)	Payment and Settlement System Act, 2007	Legal Entity Identifier India Limited	335800Z4O7UBQGBDQM50	Renewed on October 27, 2025	October 27, 2026

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Suraj Pandey Managing Director DIN: 03062371	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Sadhvi Pandey Whole Time Director DIN: 07883374	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Dilip Kumar Agarwal Chairman & Non-Executive Director DIN: 10754027	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Ashwini Kumar Pandey Non-Executive Director DIN: 10579528	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Devdutt Gajanan Salpekar Independent Director DIN: 11283163	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Lakshmi Raman Independent Director DIN: 10737950	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Radhey Shyam Vishwakarma Chief Financial Officer	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY:

Name and Designation	Signature
Pankaj Yadav Company Secretary and Compliance Officer M. No. 67319	SD/-

Date: February 26, 2026
Place: Delhi

DECLARATION BY PROMOTER SELLING SHAREHOLDERS

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER OF OUR COMPANY:

Name and Designation	Signature
Suraj Pandey Promoter Selling Shareholder	SD/-

Date: February 26, 2026
Place: Delhi