



ZETWERK MANUFACTURING BUSINESSES LIMITED
(formerly known as *Zetwerk Manufacturing Businesses Private Limited*)
CORPORATE IDENTITY NUMBER: U74999KA2017PLC128777

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
#84/1, Ground & 1 st Floor, Vaishnavi Sovereign, Green Glen Layout, Bellandur, Bengaluru South, Bengaluru 560 103, Karnataka, India	Mania Sarkar, <i>Company Secretary and Compliance Officer</i>	Email: cs@zetwerk.com Tel: +91 7624 9748 90	www.zetwerk.com

PROMOTERS OF OUR COMPANY: AMRIT PRATIK ACHARYA AND SRINATH RAMAKKRUSHNAN

DETAILS OF THE OFFER TO THE PUBLIC

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL OFFER SIZE	ELIGIBILITY AND RESERVATION
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹28,300.00 million	Up to 144,525,036 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) as our Company does not fulfil the requirements under Regulation 6(1)(b) of the SEBI ICDR Regulations. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 628 of the Red Herring Prospectus. For details in relation to share allocation and reservation among Qualified Institutional Buyers, Non-Institutional Investors, Retail Individual Investors and Eligible Employees, see “Offer Structure” on page 658 of the Red Herring Prospectus.

DETAILS OF TOP 10 SELLING SHAREHOLDERS

NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹1 EACH OFFERED/ AMOUNT (IN ₹ MILLION)**	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Amrit Pratik Acharya	Promoter Selling Shareholder	Up to 14,230,672 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	Negligible [#]
Srinath Ramakkrushnan	Promoter Selling Shareholder	Up to 14,230,672 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	Negligible [#]
Creovate Innovation Private Limited	Promoter Group Selling Shareholder	Up to 22,974,820 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	178.58
Peak XV Partners Investments V (Formerly known as SCI Investments V)	Investor Selling Shareholder	Up to 17,611,820 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	6.31
Lightspeed Venture Partners Select IV Mauritius	Investor Selling Shareholder	Up to 13,529,722 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	54.66
Kae Capital Fund II	Investor Selling Shareholder	Up to 12,570,262 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	3.94
Accel India V (Mauritius) Limited	Investor Selling Shareholder	Up to 12,016,622 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	7.84
Lightspeed India Partners II, LLC	Investor Selling Shareholder	Up to 11,597,361 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	13.97
Peak XV Partners Growth Investments III (Formerly known as SCI Growth Investments III)	Investor Selling Shareholder	Up to 5,797,579 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	46.30
Kalysta Capital Fund II (Mauritius)	Investor Selling Shareholder	Up to 4,190,105 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	3.94

**All or a certain portion of the Offered Shares of the Selling Shareholders includes Equity Shares that have been issued upon conversion of Preference Shares prior to the filing of the Red Herring Prospectus, as applicable.

*As certified by M/s. RADS & Co., Chartered Accountants (FRN: 320298E), by way of their certificate dated October 11, 2026 (UDIN: 26303622JKOYCV4719).

[#]The weighted average cost of acquisition per Equity Share is below ₹0.01

For the complete list of Selling Shareholders and their details, see “The Offer” on page 78 of the Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹1 each. The Floor Price, Cap Price and Offer Price, each as determined by our Company, in consultation with the book running lead managers (“BRLMs”), in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Offer Price” on page 248 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by

the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to “Risk Factors” on page 28 of the Red Herring Prospectus.

COMPANY'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms only the statements specifically made by such Selling Shareholder in the Red Herring Prospectus, to the extent such statements are solely in relation to such Selling Shareholder and its respective portion of the Offered Shares and confirms that such statements are true and correct in all material respects and not misleading in any material respect. No Selling Shareholder, severally and jointly, assumes responsibility for any other statements, disclosures and undertakings, including without limitation, any of the statements, disclosures and undertakings made or confirmed by or in relation to our Company or our Company's business or any other Selling Shareholders or any other person(s), in the Red Herring Prospectus.

LISTING

The Equity Shares that will be offered through the Red Herring Prospectus (“RHP”) are proposed to be listed on the Stock Exchanges, being BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and together with the BSE, the “Stock Exchanges”). For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered to the Registrar of Companies, Karnataka at Bengaluru (“RoC”) in accordance with Section 32 of the Companies Act, 2013, and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see “Material Contracts and Documents for Inspection” on page 719 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS

NAME AND LOGO OF THE BRLMS	CONTACT PERSON	EMAIL AND TELEPHONE
 Kotak Mahindra Capital Company Limited	Ganesh Rane	E-mail: zetwerk.ipo@kotak.com Tel: +91 22 4336 0000
 Morgan Stanley India Company Private Limited	Hrithik Khanna	E-mail: zetwerkipo@morganstanley.com Tel: + 91 22 6118 1000
 Goldman Sachs (India) Securities Private Limited	Rohan Johar/ Saurav S	E-mail: zetwerkipo@gs.com Tel: +91 22 6618 9000
 Aventus Capital Private Limited	Sarthak Sawa/ Sneha Roy	E-mail: zetwerk.ipo@avendus.com Tel: +91 22 6648 0050
 JM Financial Limited	Prachee Dhuri	E-mail: zetwerk.ipo@jmfl.com Tel: + 91 22 6630 3030
 HSBC Securities and Capital Markets (India) Private Limited	Harsh Thakkar/ Harshit Tayal	E-mail: zetwerkipo@hsbc.co.in Tel: +91 22 6864 1289
 Pantomath Capital Advisors Private Limited	Amit Maheshwari	E-mail: zetwerk.ipo@pantomathgroup.com Tel: 1800 889 8711

REGISTRAR TO THE OFFER

NAME AND LOGO OF THE REGISTRAR	CONTACT PERSON	E-MAIL AND TELEPHONE
 KFin Technologies Limited	Williams R.	E-mail: zetwerk.ipo@kfintech.com Tel: +91 40 6716 2222/ 1800 309 4001

BID/ OFFER PERIOD

ANCHOR INVESTOR BID/ OFFER PERIOD	Wednesday, October 14, 2026
BID/ OFFER OPENS ON	Thursday, October 15, 2026
BID/ OFFER CLOSES ON	Monday, October 19, 2026^(*)

^(*) The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Offer Closing Date.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus

This memorandum (the “**Abridged Prospectus**”) is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 11, 2026 of Zetwerk Manufacturing Businesses Limited (the “**Company**”) filed with the Registrar of Companies, Karnataka at Bengaluru (the “**RHP**” or “**Red Herring Prospectus**”)

The Abridged Prospectus is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available on the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at ir.zetwerk.com and the BRLMs at <https://investmentbank.kotak.com>, www.morganstanley.com/india, www.goldmansachs.com, www.avendus.com, www.jmfl.com, www.business.hsbc.co.in and www.pantomathcapital.com. Potential investors should not rely on this Abridged Prospectus and should refer to the Red Herring Prospectus in making any investment decision.

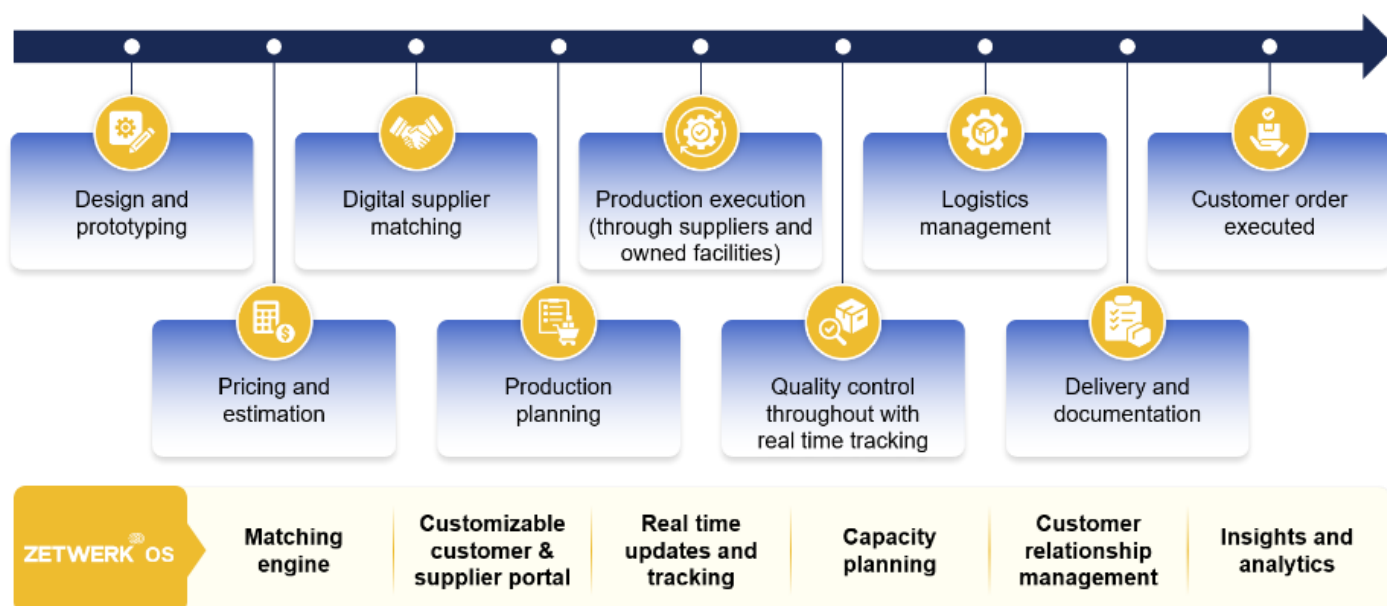
References below to page numbers are to page numbers of the Red Herring Prospectus. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

Summary of the primary business

Our Business Model

We are a technology-led, asset-light manufacturing platform for industrial and consumer goods in India and globally. We aggregate manufacturing capacity across a network of third-party suppliers and our own facilities into a “universal factory”, unified through Zetwerk OS, our proprietary technology backbone.

Zetwerk OS: Manufacturing Workflow



Business overview – products and services

We operate through two reportable segments.

1. Our Manufacturing Business offers diversified industrial and consumer products across three key verticals — Energy Products, Precision Products and Capital Goods — sourced through our aggregated supplier base and our own manufacturing facilities. This segment includes one-time capital goods for capex projects, recurring components for customer's operational requirements and original design manufacturing for certain components. We generate revenue in our Manufacturing Business through customer orders for manufactured products and related services.
2. Our Ecosystem Business (Terra91) aggregates and sources industrial commodities, enabling cost-effective procurement for customers. We act as principal to customers, purchasing raw materials from suppliers and supplying them to customers.

Industries Served and Typical Customers

Our customers range across sizes and industries, including utilities, renewables, consumer electronics, AI infrastructure, aerospace, space & defence, oil & gas and industrial automation.

Segment Reporting and Revenue Contribution

The following table shows our segment revenue based on Ind AS 108 Operating Segments including as a percentage of revenue from operations – continuing operations for the periods/ Fiscals indicated.

Particulars	Three months period ended June 30,				Fiscal					
	2026		2025		2026		2025		2024	
	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)
Segment Revenue - Manufacturing Business	19,018.82	46.19%	14,808.27	55.89%	93,746.76	58.91%	62,491.02	55.15%	60,818.51	49.19%
Segment Revenue - Ecosystem Business	22,159.95	53.81%	11,686.08	44.11%	65,386.47	41.09%	50,827.54	44.85%	62,825.21	50.81%
Revenue from operations – continuing operations	41,178.77	100.00%	26,494.35	100.00%	159,133.23	100.00%	113,318.56	100.00%	123,643.72	100.00%

Key Geographies

The following table sets forth our revenue from operations – continuing operations by geography based on Ind AS 108 Operating Segments for the periods/ Fiscals indicated.

Particulars	Three months period ended June 30,				Fiscal					
	2026		2025		2026		2025		2024	
	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)	Amount (₹ million)	Percentage of revenue from operations – continuing operations (in %)
India	34,395.05	83.53%	20,476.39	77.29%	131,346.31	82.54%	89,983.67	79.41%	93,265.46	75.43%
USA	5,260.94	12.77%	5,415.11	20.44%	22,796.69	14.33%	21,626.95	19.09%	26,628.39	21.54%
Rest of the countries	1,522.78	3.70%	602.85	2.27%	4,990.23	3.13%	1,707.94	1.50%	3,749.87	3.03%
Revenue from operations – continuing operations	41,178.77	100.00%	26,494.35	100.00%	159,133.23	100.00%	113,318.56	100.00%	123,643.72	100.00%

Revenue Concentration Among Top 5 Customers

Our top 5 customers accounted for 20.75%, 21.56%, 26.87%, 17.88% and 14.43% of our revenue from operations – continuing operations for the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024, respectively.

Key Manufacturing Facilities

In Fiscal 2026, we had 26 own manufacturing facilities across India, Spain, Germany and the USA, complemented by 6,979 third-party suppliers across 26 countries.

Business strengths

1. Our unique business model enables us to serve multiple demand pools and makes us resilient across economic cycles.
2. Ability to scale in a capital-efficient manner.
3. Zetwerk OS, our proprietary technology enables end-to-end workflow management across the manufacturing lifecycle while driving powerful network effects across our operations.
4. Deep relationships with customers driving higher revenue visibility and stickiness.
5. Ability to add value-additive ecosystem services to our manufacturing platform.
6. Experienced, cycle-tested management team backed by an experienced board of directors.
7. Comprehensive and institutionalised risk management framework with strong protection against external risks.

Growth strategies

1. Increase wallet share with customers.
2. Gain customers in rapidly expanding industries.
3. Continue to diversify into new industries ahead of demand inflections.
4. Continue to expand geographically.
5. Increase design-led manufacturing and original design manufacturing.
6. Expand and deepen our supplier network.
7. Selectively expand own facilities through greenfield set-ups and acquisition of bolt-on capabilities.

For further details of our business, see “***Our Business***” on page 309 of the Red Herring Prospectus.

Summary of the Industry

India’s manufacturing procurement of durable goods is expanding rapidly from ₹9.42 trillion (US\$110.85 billion) in Fiscal 2021 to ₹17.37 trillion (US\$204.37 billion) in Fiscal 2026 and ₹37.54-42.57 trillion (US\$441.61-500.78 billion) by Fiscal 2031, driven by policy-led capacity addition, localisation, and rising domestic demand. In contrast, the US procurement market for durable goods is witnessing steady growth from ₹46.01 trillion (US\$541.26 billion) in Fiscal 2021 to ₹53.12 trillion (US\$624.90 billion) in Fiscal 2026 and ₹57.92-66.97 trillion (US\$681.38-787.89 billion) by Fiscal 2031, anchored in re-industrialisation and technology-driven modernisation of an established manufacturing base.

Manufacturing Platforms function as a digital aggregation and orchestration layer that connects buyers with distributed suppliers and standardise how manufacturing work is specified, allocated, executed, and monitored. By aggregating demand and orchestrating distributed supply networks, these platforms aim to improve utilisation, reliability, and execution consistency. Manufacturing Platforms build durable competitive advantage through three reinforcing capabilities: platform intelligence, a diversified supply base, and precision execution capability, all anchored by end-to-end operating control. Together, these pillars allow the platform to translate demand into coordinated production, allocate work dynamically across suppliers, and maintain execution reliability for complex or high-spec procurement.

As of Fiscal 2026, Manufacturing Platforms had a total addressable market of ₹10.26-12.57 trillion (US\$120.65-147.91 billion) and ₹2.07-6.26 trillion (US\$24.32-73.60 billion) in India and US respectively. From Fiscal 2026, the total addressable market for manufacturing platforms is expected to grow to ₹17.68-₹20.00 trillion (US\$208.01-235.27 billion) and ₹26.76-₹30.95 trillion (US\$314.81-364.09 billion) in India and the USA, respectively, by Fiscal 2031.

(Source: Redseer Report)

For further details of our industry, see “**Industry Overview**” on page 281 of the Red Herring Prospectus.

Details of our Promoters

The Promoters of our Company are (i) Amrit Pratik Acharya; and (ii) Srinath Ramakkrushnan

Amrit Pratik Acharya

Amrit Pratik Acharya, born on September 19, 1988, aged 38 years, is one of our Promoters, Executive Director, Managing Director, Chairperson and Chief Executive Officer of our Company. He resides at H-50, Lumbini Vihar, Chandrasekharpur, Sailashree Vihar, Bhubaneswar, Khorda 751021, Odisha, India.

Srinath Ramakkrushnan

Srinath Ramakkrushnan, born on June 23, 1988, aged 38 years, is one of our Promoters, Executive Director and Chief Operating Officer of our Company. He resides at Villa 19, Lane 1 Phase 1, Adarsh Palm Retreat Villas, Devarabisanahalli, Bellandur, Bengaluru 560103, India.

For complete profile, along with details of educational qualifications, experience in the business/employment, positions/posts held in the past, directorships in other entities, business and financial activities of our Promoters, see “**Our Management – Brief Biographies of our Directors**” on page 403 of the Red Herring Prospectus.

Objects of the Offer

The Offer comprises a Fresh Issue of up to [●] Equity Shares, bearing face value of ₹1 each, aggregating up to ₹28,300.00 million by our Company and the Offer for Sale of up to 144,525,036 Equity Shares bearing face value of ₹1 each, aggregating up to ₹ [●] million by the Selling Shareholders.

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

Particulars	Estimated amount proposed to be financed from Net Proceeds	Estimated utilisation of Net Proceeds	
		Fiscal 2027	Fiscal 2028
Repayment/prepayment, in part or full, of certain of or all of borrowings availed by:			
(a) our Company; and	13,000.00	13,000.00	Nil
(b) certain of our Subsidiaries, namely, (i) Sharp Tanks and Structurals Private Limited; (ii) Terra91 International Private Limited; (iii) Smile Electronics Limited; (iv) Kryfs Power Components Limited; (v) Kryfs Transformers Private Limited; (vi) Unimacts Global, LLC; (vii) Zetwerk Manufacturing SG Pte. Ltd.; (viii) Zap91 Solar India Private Limited; and (ix) Zet Town India Private Limited, through investments in such Subsidiaries;	8,600.00	8,600.00	Nil
Funding inorganic growth through unidentified acquisitions and other strategic acquisitions, and general corporate purposes	[●] ⁽¹⁾	[●] ⁽¹⁾	[●] ⁽¹⁾
Total	[●]	[●]	[●]

⁽¹⁾ The aggregate amount to be utilised for general corporate purposes and unidentified inorganic acquisitions shall not exceed 35% of the Gross Proceeds. The amount to be utilised for general corporate purposes or unidentified inorganic acquisitions, individually, as the case may be, shall not exceed 25% of the Gross Proceeds.

For further information, see “**Objects of the Offer**” beginning on page 201 of the Red Herring Prospectus.

Pre-Offer and Post-Offer shareholding of our Promoters, members of the Promoter Group and additional top 10 Shareholders

The aggregate pre-Offer and post-Offer shareholding, of each of our Promoters, members of the Promoter Group and additional top 10 Shareholders (apart from our Promoters and Promoter Group) is set forth below:

S. No.	Pre-Offer shareholding as at the date of the Red Herring Prospectus			Post-Offer shareholding as at the date of Allotment^			
	Name of the shareholder	Number of Equity Shares of face value of ₹ 1 each	Pre-Offer Shareholding, on a fully diluted basis (%)*	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares*	Shareholding (in %)*	Number of Equity Shares*	Shareholding (in %)*
Promoters							
1.	Amrit Pratik Acharya	115,526,710	7.51	[●]	[●]	[●]	[●]
2.	Srinath Ramakkrushnan	128,355,830	8.35	[●]	[●]	[●]	[●]
Promoter Group							
1.	Creovate Innovation Private Limited	33,598,711	2.18	[●]	[●]	[●]	[●]
2.	Arabinda Acharya, on behalf of Arabinda Dharitri Family Trust	16,412,750	1.07	[●]	[●]	[●]	[●]
3.	Balaraman Ramakkrushnan, on behalf of Aadhi Family Trust	10,597,058	0.69	[●]	[●]	[●]	[●]
4.	Sharanya N Haridas	10,073,684	0.66	[●]	[●]	[●]	[●]
5.	TV Lalitha	3,060,256	0.20	[●]	[●]	[●]	[●]
Additional top 10 Shareholders							
1.	Peak XV Partners Investments V (formerly known as SCI Investments V)	140,032,098	9.11	[●]	[●]	[●]	[●]
2.	Greenoaks Capital Opportunities Fund II LP	132,138,346	8.59	[●]	[●]	[●]	[●]
3.	Accel India V (Mauritius) Ltd	118,729,425	7.72	[●]	[●]	[●]	[●]
4.	Greenoaks Capital MS LP - Gotham Light and Power Series	86,800,369	5.64	[●]	[●]	[●]	[●]
5.	D1 Capital Partners Master LP	80,042,775	5.21	[●]	[●]	[●]	[●]
6.	Lightspeed Venture Partners Select IV Mauritius	72,314,953	4.70	[●]	[●]	[●]	[●]
7.	Lightspeed India Partners II, LLC	57,504,145	3.74	[●]	[●]	[●]	[●]

S. No.	Pre-Offer shareholding as at the date of the Red Herring Prospectus			Post-Offer shareholding as at the date of Allotment [^]			
	Name of the shareholder	Number of Equity Shares of face value of ₹ 1 each	Pre-Offer Shareholding, on a fully diluted basis (%) [*]	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares [*]	Shareholding (in %) [*]	Number of Equity Shares [*]	Shareholding (in %) [*]
8.	KAE Capital fund II	55,669,714	3.62	[●]	[●]	[●]	[●]
9.	Greenoaks Capital MS LP - Gotham Light and Power III Series	52,079,271	3.39	[●]	[●]	[●]	[●]
10.	Peak XV Partners Growth Investments III (formerly known as SCI Growth Investments III)	46,095,987	3.00	[●]	[●]	[●]	[●]
Other Public Shareholders							
11.	[-] [#]	378,677,736	24.63	[●]	[●]	[●]	[●]
Total (aggregate)		1,537,709,818	100.00	[●]	[●]	[●]	[●]

^{*} The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of assuming issuance Equity Shares resultant upon exercise of vested options under the ESOP Schemes.

[#] As on the date of the Red Herring Prospectus, our Company has 150 public Shareholders (based on beneficiary position statement available on October 9, 2026).

For further details, see “**Capital Structure**” beginning on page 123 of the Red Herring Prospectus.

Summary of selected financial information derived from Restated Consolidated Financial Information

The following details of selected financial information are derived from the Restated Consolidated Financial Information for the three months period ended June 30, 2026 and June 30, 2025 and for the Fiscals 2026, 2025, and 2024 is set out below:

(in ₹ million, unless otherwise stated)

Particulars	As at and for the three months period June 30, 2026	As at and for the three months period June 30, 2025	As at and for the year ended March 31, 2026	As at and for the year ended March 31, 2025	As at and for the year ended March 31, 2024
Equity share capital	113.93	113.06	113.84	113.06	107.03
Instrument entirely equity in nature	46,877.15	454.19	46,584.75	452.57	295.61
Other equity	(7,712.26)	38,039.44	(159.61)	43,552.24	40,249.95
Total revenue from operations	41,178.77	26,494.35	159,133.23	113,318.56	123,643.72
Total income	41,957.04	27,020.98	161,006.32	114,922.28	125,234.57
Net Worth ⁽¹⁾	39,596.93	38,653.78	46,912.13	44,185.87	40,653.14
Adjusted EBITDA ⁽²⁾	1,031.61	311.06	4,213.35	3,225.88	970.25
EBITDA ⁽³⁾	1,412.21	(7,548.82)	(3,535.26)	2,933.33	(2,935.39)
Restated loss for the period/year from continuing operations	(641.29)	(8,806.65)	(9,643.93)	(2,150.69)	(8,525.31)
Restated loss for the period/year	(7,329.83)	(13,684.72)	(16,061.71)	(3,707.08)	(9,179.49)
Restated Earnings per share (EPS) for continuing operations - Basic (in ₹) ⁽⁴⁾	(0.45)	(6.08)	(6.69)	(1.17)	(4.86)

Particulars	As at and for the three months period June 30, 2026	As at and for the three months period June 30, 2025	As at and for the year ended March 31, 2026	As at and for the year ended March 31, 2025	As at and for the year ended March 31, 2024
Restated Earnings per share (EPS) for continuing operations – Diluted (in ₹) ⁽⁵⁾	(0.45)	(6.08)	(6.69)	(1.17)	(4.86)
Net Asset Value per share ⁽⁶⁾ (in ₹)	25.85	26.65	31.26	23.81	22.77
Return on Net Worth ⁽⁷⁾ (%)	(1.74%)	(22.82%)	(21.11%)	(4.76%)	(21.00%)
Total Borrowings ⁽⁸⁾	19,421.92	17,072.09	19,361.62	17,465.50	12,321.02
Net cash flow used in operating activities	(5,061.81)	(7,964.03)	(6,815.29)	(3,862.85)	(2,815.40)
Net cash flow (used in)/ generated from investing activities	(1,352.53)	3,863.97	(3,941.32)	(1,479.21)	(6,219.00)
Net cash flow (used in)/ generated from financing activities	(2,631.59)	1,160.09	17,893.09	1,506.37	7,632.22

⁽⁵⁾ EPS is not annualised.

- (1) Net Worth is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of SEBI ICDR Regulations, 2018. We have calculated Net Worth as the aggregate of equity share capital, instrument entirely equity in nature, and other equity including share application money pending allotment less foreign currency translation reserve.
- (2) Adjusted EBITDA is computed as the loss for the period/year - continuing operations plus total tax expense/(credit), depreciation and amortisation expenses, finance costs, share based payment expense, exceptional items(net), share of loss of joint ventures and associate less other income from continuing operations.
- (3) Earnings before interest, tax, depreciation and amortization ("EBITDA") is computed as the restated loss for the period/ year - continuing operations, plus total tax expense/(credit), depreciation and amortisation expenses and finance costs from continuing operations.
- (4) In accordance with Ind AS 33, Restated Earnings per share (EPS) for continuing operations - Basic (in ₹) is calculated by dividing the restated loss for the period/ year attributable to Owners of the Holding Company from Continuing Operations by the weighted average number of equity shares, optionally convertible redeemable preference shares, cumulative compulsorily convertible preference shares ("CCPS") and vested employee stock options and restricted stock units with no substantive consideration outstanding as at end of period/ year. Restated (loss)/Earnings per share (EPS) for continuing operations - Basic (in ₹) have been adjusted for all periods/ years presented in accordance with Ind AS 33 - Earnings per share for reduction in capital base pursuant to Board resolution dated March 19, 2026, bonus issue of equity shares in the ratio of 999 equity shares for every equity share held pursuant to Board resolution dated November 14, 2022 and bonus issue of CCPS in the ratio of 4 Bonus CCPS for every equity share pursuant to Board resolution dated June 27, 2025.
- (5) In accordance with Ind AS 33 - Restated Earnings per share (EPS) for continuing operations - Diluted (in ₹) is calculated by dividing the restated loss for the period/ year attributable to Owners of the Holding Company for continuing operations by the weighted average number of equity shares, optionally convertible redeemable preference shares, cumulative compulsorily convertible preference shares ("CCPS"), vested employee stock options and restricted stock units with no substantive consideration outstanding and adjusted unvested employee stock options and restricted stock units as at end of period/ year. The effect of adjusted unvested employee stock options and restricted stock units are anti-dilutive in nature for the three months period ended June 30, 2026 and June 30, 2025 and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024, hence has not been considered for the calculation of Restated (loss)/Earnings per share (EPS) for continuing operations - Diluted (in ₹). Restated (loss)/ Earnings per share (EPS) for continuing operations - Diluted (in ₹) have been adjusted for all periods/ years presented in accordance with Ind AS 33 - Earnings per share for reduction in capital base pursuant to Board resolution dated March 19, 2026, bonus issue of equity shares in the ratio of 999 equity shares for every equity share held pursuant to Board resolution dated November 14, 2022 and bonus issue of CCPS in the ratio of 4 Bonus CCPS for every equity share pursuant to Board resolution dated June 27, 2025.
- (6) Net asset value per share is calculated as Net Worth at the end of period/ year divided by number of shares outstanding at the end of period/ year. Number of shares outstanding at the end of period/ year are aggregate number of equity shares, optionally convertible redeemable preference shares, cumulative compulsorily convertible preference shares ("CCPS") and vested employee stock options and restricted stock units with no substantive consideration outstanding as at end of period/ year. Number of shares outstanding at the end of period/ year have been adjusted for all periods/ years presented in accordance with principles of Ind AS 33 - Earnings per share for reduction in capital base pursuant to Board resolution dated March 19, 2026, bonus issue of equity shares in the ratio of 999 equity shares for every equity share held pursuant to Board resolution dated November 14, 2022 and bonus issue of CCPS in the ratio of 4 Bonus CCPS for every equity share pursuant to Board resolution dated June 27, 2025.
- (7) Return on Net Worth is computed as Restated loss for the period/ year attributable to owners of the Holding Company from Continuing Operations, divided by net worth at the end of the year.
- (8) Total Borrowings is the aggregate value of Non-current liabilities - financial liabilities – borrowings and Current liabilities - financial liabilities - borrowings

For further details, see “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**”, “**Basis for Offer Price**” and “**Restated Consolidated Financial Information**” beginning on pages 563, 248 and 423, respectively, of the Red Herring Prospectus.

Summary of Key Performance Indicators

Details of our KPIs for the three months period ended June 30, 2026 and June 30, 2025 and for Fiscals 2026, 2025, and 2024 is set out below:

Particulars	Three months period ended		Fiscal		
	June 30, 2026	June 30, 2025	2026	2025	2024
Overall Business					
Revenue from Operations ^{(1)(#)} (₹ million)	41,178.77	26,494.35	159,133.23	113,318.56	123,643.72
Period-on-Period/Y-o-Y Revenue Growth ^{(2)(#)} (%)	55.42%	NA*	40.43%	(8.35%)	NA*
Gross Margin ^{(3)(#)} (%)	12.05%	11.77%	12.13%	12.06%	7.66%
Contribution Margin ^{(4)(#)} (%)	8.53%	7.46%	8.17%	9.09%	6.21%
Adjusted EBITDA ^{(5)(#)} (₹ million)	1,031.61	311.06	4,213.35	3,225.88	970.25
Adjusted EBITDA Margin ^{(6)(#)} (%)	2.51%	1.17%	2.65%	2.85%	0.78%
Revenue from Operations by Geography (%)^(#)					
India ^{(7)(#)} (%)	83.53%	77.29%	82.54%	79.41%	75.43%
USA ^{(8)(#)} (%)	12.77%	20.44%	14.33%	19.09%	21.54%
Rest of the countries ^{(9)(#)} (%)	3.70%	2.27%	3.13%	1.50%	3.03%
Manufacturing Business					
Manufacturing Order Book ⁽¹⁰⁾ (₹ million)	130,623.96	85,346.96	123,700.09	86,289.78	61,697.46
Manufacturing New Orders ⁽¹¹⁾ (₹ million)	31,474.54	20,446.98	153,933.51	113,271.11	89,941.43
Segment Revenue from Manufacturing Business ⁽¹²⁾ (₹ million)	19,018.82	14,808.27	93,746.76	62,491.02	60,818.51
Period-on-Period/Y-o-Y Growth in segment Revenue from Manufacturing Business ⁽¹³⁾ (%)	28.43%	NA*	50.02%	2.75%	NA*
Manufacturing Business Revenue					
Energy Products ⁽¹⁴⁾ (₹ million)	11,342.98	8,672.80	65,075.72	34,818.44	41,596.61
Precision Products ⁽¹⁵⁾ (₹ million)	4,367.40	3,357.52	13,971.87	14,058.55	5,809.45
Capital Goods ⁽¹⁶⁾ (₹ million)	3,303.38	2,772.14	14,643.97	13,532.17	13,160.38
Other Operating Revenue ⁽¹⁷⁾ (₹ million)	5.06	5.81	55.20	81.86	252.07
Manufacturing Business Revenue By Region					
India ⁽¹⁸⁾ (%)	64.33%	59.36%	70.40%	62.66%	53.42%
International ⁽¹⁹⁾ (%)	35.67%	40.64%	29.60%	37.34%	46.58%
Other Manufacturing Indicators					
Manufacturing Business Contribution Margin ⁽²⁰⁾ (%)	16.04%	12.32%	12.40%	13.43%	10.80%
Manufacturing Business EBITDA ⁽²¹⁾ (₹ million)	1,246.88	715.75	5,650.86	4,002.45	3,452.66
Manufacturing Business EBITDA Margin ⁽²²⁾ (%)	6.56%	4.83%	6.03%	6.40%	5.68%

* Not applicable, as the relevant financial information for the three months ended June 30, 2024 and Fiscal 2023 has not been included in the Red Herring Prospectus.

Represents figures from continuing operations

Notes:

- Revenue from Operations refers to revenue recognized in accordance with IND AS.
- Period-on-Period/Y-o-Y Revenue Growth (%) is calculated as a percentage of revenue from operations of the relevant period/year minus revenue from operations of the preceding period/year, divided by revenue from operations of the preceding period/year.
- Gross margin % is calculated as Gross Profit divided by revenue from operations – continuing operations. Gross Profit represents revenue from operations-continuing operations less cost of materials consumed (including materials for construction and project contracts), purchase of stock-in-trade and (Increase)/decrease in inventories of finished goods, stock-in-trade and work-in-progress.
- Contribution Margin % is calculated as Contribution Margin divided by revenue from operations. Contribution margin represents Gross Margin less directly attributable expenses namely, direct wages, subcontracting charges, freight charges, etc.
- Adjusted EBITDA is computed as the loss for the period/year - continuing operations plus total tax expense/(credit), depreciation and amortisation expenses, finance costs, share based payment expense, exceptional items(net), share of loss of joint ventures and associate less other income from continuing operations.
- Adjusted EBITDA Margin (%) is computed as Adjusted EBITDA for the relevant period/year divided by revenue from operations for the relevant period/year, expressed as percentage.
- Represents segment revenue from operations from India based on IND AS 108 Operating Segments, expressed as a percentage of Revenue from Operations.
- Represents segment revenue from operations from USA based on IND AS 108 Operating Segments, expressed as a percentage of Revenue from Operations.
- Represents segment revenue from operations from Rest of the Countries based on IND AS 108 Operating Segments, expressed as a percentage of Revenue from Operations.

10. *Manufacturing Order Book* represents the aggregate value of purchase orders or work orders received from customers for which revenue has not yet been recognized, as of a specified date, for the Manufacturing Business.
11. *Manufacturing New Orders* represent the aggregate value of purchase orders or contracts received from customers during a specified period for supply of products or services, in the ordinary course of business, for the Manufacturing Business.
12. *Revenue from Manufacturing Business* refers to the segment revenue from manufacturing business based on IND AS 108 Operating Segments
13. *Period-on-Period/Y-o-Y Growth in Segment Revenue from Manufacturing Business (%)* is calculated as revenue from Manufacturing Business of the relevant period/year minus revenue from Manufacturing Business of the preceding period/year, divided by revenue from Manufacturing Business of the preceding period/year, each based on IND AS 108 Operating Segments.
14. Represents the revenue from Energy Products of the Manufacturing Business based on disaggregation of revenue as per Ind AS 115 Revenue from Contracts with Customers.
15. Represents the revenue from Precision Products of the Manufacturing Business based on disaggregation of revenue as per Ind AS 115 Revenue from Contracts with Customer
16. Represents the revenue from Capital Goods of the Manufacturing Business based on disaggregation of revenue as per Ind AS 115 Revenue from Contracts with Customers.
17. Represents Export incentives and Rental income
18. Represents the Revenue recognised from sale of products and services in domestic markets as a % of revenue from Manufacturing Business.
19. Represents the Revenue recognised from sale of products and services in international markets as a % of revenue from Manufacturing Business.
20. *Manufacturing Business Contribution Margin %* is calculated as Manufacturing Business Contribution Margin divided by revenue from Manufacturing Business. Manufacturing Business Contribution margin represents gross margin less directly attributable expenses namely, direct wages, subcontracting charges, freight charges, etc. related to the Manufacturing Business
21. *Manufacturing Business EBITDA* is computed as the sum of Segment results and depreciation and amortisation expense for Manufacturing business Segment.
22. *Manufacturing Business EBITDA Margin (%)* is computed as Manufacturing Business EBITDA divided by Revenue from Manufacturing Segment.

For definitions of the above KPIs, see “**Definitions and Abbreviations – Key Performance Indicators**” on page 13 of the Red Herring Prospectus. There are no listed companies in India or globally that are comparable to our Company in terms of business and scale and, accordingly, a comparison of our KPIs with listed industry peers has not been provided. For further details, see “**Basis for Offer Price - Comparison of KPIs with listed industry peers**” on page 248 of the Red Herring Prospectus.

Risk Factors

The following are the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

Sr. No.	Risk Category	Description of Risk
1.	Financial	We incurred restated loss for the period/year from continuing operations of ₹641.29 million, ₹8,806.65 million, ₹9,643.93 million, ₹2,150.69 million and ₹8,525.31 million for the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024, respectively, and certain Subsidiaries have incurred losses. Losses in future may adversely affect us.
2.	Business/ Operational	We rely on third-party suppliers for manufacturing and raw materials. Price volatility, capacity and quality issues, supply disruptions, and trade and foreign exchange risks could adversely affect us.
3.	Business/ Operational	We depend on the performance of our customers’ industries, including renewables, artificial intelligence infrastructure, oil & gas, consumer electronics, and defence & aerospace. A downturn in these industries could adversely affect us.
4.	Business/ Operational	Our revenue from operations – continuing operations from India was 83.53%, 77.29%, 82.54%, 79.41% and 75.43%, and our revenue from operations – continuing operations from the USA was 12.77%, 20.44%, 14.33%, 19.09% and 21.54% of our revenue from operations – continuing operations for the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024, respectively, each based on Ind AS 108 Operating Segments. Adverse changes to demand for our products in these countries could adversely affect us.
5.	Business/ Operational	Our top 10 suppliers contributed 40.71%, 37.59%, 38.18%, 39.59% and 36.87% of our total expenses for continuing operations for the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024, respectively. Disruption in supply or quality from these suppliers could adversely affect us.
6.	Financial Reporting/ Regulatory	Our statutory auditors included certain emphasis of matters and modifications under the section “Report on Other Legal and Regulatory Requirements” in their auditor reports in the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024.

7.	Business/ Operational	Our top 10 customers accounted for 29.39%, 34.26%, 35.90%, 26.89% and 22.37% of our revenue from operations – continuing operations for the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024, respectively. Failure to retain or expand our customer network may adversely affect us.
8.	Business/ Operational	We are subject to strict performance and quality requirements. Defects, perceived defects, or failures to meet customer specifications could adversely affect us.
9.	Business/ Operational	We have manufacturing facilities in India, Spain, the USA and Germany. Adverse changes affecting our supply chains in these jurisdictions could negatively affect us.
10.	Business/ Operational	We do not have firm, long-term purchase commitments with many customers and we may be adversely affected by order reductions, cancellations or delays.

For further details of the risks applicable to us, see “**Risk Factors**” beginning on page 28 of the Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

Details of weighted average cost of acquisition of Shares of our Promoters and Selling Shareholders (including our Promoter Selling Shareholders)

The weighted average price at which Equity Shares were acquired by our Promoters and Selling Shareholders in the one year immediately preceding the date of the Red Herring Prospectus is as follows:

Name	Number of Equity Shares held as on date of the Red Herring Prospectus	Weighted average cost of acquisition per Equity Share (in ₹) ^{##}	Weighted average cost of acquisition of Equity Shares acquired in the last one year (in ₹ per Equity Share) [#]
Promoters			
Amrit Pratik Acharya [^]	115,526,710	Negligible*	-
Srinath Ramakkrushnan [^]	128,355,830	Negligible*	-
Selling Shareholders			
Rahul Sharma**	20,429,816	0.06**	-
Vishal Chaudhary**	5,261,761	0.23**	-
Ankit Fatehpuria**	18,452,429	0.18**	-
KAE Capital fund II	55,669,714	3.94	3.94
Kalysta Capital Fund II (Mauritius)	18,560,533	3.94	3.94
Peak XV Partners Investments V (erstwhile SCI Investments V)	140,032,098	6.31	6.31
Peak XV Partners Growth Investments III (erstwhile SCI Growth Investments III)	46,095,987	46.30	45.99
Accel India V (Mauritius) Ltd	118,729,425	7.84	7.84
Subbiah Vellayan	1,363,941	8.88	3.84
A. Venkatachalam	1,361,564	8.89	3.84
Lightspeed India Partners II, LLC	57,504,145	13.97	13.74
Lightspeed India Partners III, LLC	21,704,250	42.28	41.92
Lightspeed Venture Partners Select IV Mauritius	72,314,953	54.66	54.46
Nitin Mahajan	166,334	12.92	12.92
Can Köseoğlu	299,402	130.34	130.34
Cem Garıh Nahmiyas	299,402	130.34	130.34
Matthew Harris Arnold	2,442,738	157.87	157.87
Andrew Richard Woglom	256,630	157.87	157.87
Daniel Robert Bachelet	71,286	157.87	157.87
Shivraj Singh Kandhari (Guardian, Bikramjit Singh Kandhari)	439,308	182.10	182.10
Creovate Innovation Private Limited	33,598,711	178.58	178.58
Saifuddin Fakhruddin Qureishi	10,904,477	178.58	178.58

As certified by M/s. RADS & Co., Chartered Accountants (FRN: 320298E), by way of their certificate dated October 11, 2026 (UDIN: 26303622JKOYCV4719).

[^]Also Promoter Selling Shareholders.

^{*} Amount is less than 0.01.

[#] The consideration paid towards the acquisition of CCPS has been factored into the computation of the average cost of acquisition per Equity Share in respect of the conversion of CCPS undertaken.

^{##} The consideration paid towards the acquisition of OCRPS has been factored into the computation of the weighted average cost of acquisition per Equity Share in respect of the conversion of OCRPS undertaken.

^{**} The Selling Shareholders were allotted Equity Shares on December 18, 2019 and September 22, 2020 at issue prices of ₹28,687.41 and ₹49,926 per Equity Share, respectively, as per filings with the Ministry of Corporate Affairs. However, such Shareholders had paid ₹1 per Equity Share and accordingly, the same has been considered.

For details of shareholding of our Promoters, see “**Capital Structure – History of the Equity Share capital held by our Promoters**” on page 178 of the Red Herring Prospectus.

Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
Board of Directors		
1.	Amrit Pratik Acharya	Executive Director, Managing Director, Chairperson and Chief Executive Officer
2.	Srinath Ramakrushnan	Executive Director and Chief Operating Officer
3.	Sanjiv Rangrass	Non-Executive Independent Director
4.	Vinod Kumar Dasari	Non-Executive Independent Director
5.	Jai Shanker Krishnan	Non-Executive Independent Director
6.	Shailesh Lakhani	Non-Executive Non-Independent Director
7.	Prayank Swaroop	Investor Nominee Director [#]
8.	Aruna Sundararajan	Non-Executive Independent Director
Key Managerial Personnel		
1.	Ankit Fatehpuria	Chief Financial Officer
2.	Mania Sarkar	Company Secretary and Compliance Officer

[#] Appointed as an Investor Nominee Director of Accel India V (Mauritius) Limited

For further details, see “**Our Management**” beginning on page 401 of the Red Herring Prospectus.

Auditor Qualifications

There are no qualifications in the auditors’ examination report which have not been given effect to in the Restated Consolidated Financial Information.

Our statutory auditors’ examination report on our Restated Consolidated Financial Information discloses an emphasis of matter paragraph and modifications under the section “Report on Other Legal and Regulatory Requirements” included in their auditors’ reports on our consolidated financial statements which did not require any corrective adjustments in the Restated Consolidated Financial Information. For further details, see “**Risk Factors – Our statutory auditors have included certain emphasis of matters and modifications under the section “Report on Other Legal and Regulatory Requirements” in their auditor reports in the three months periods ended June 30, 2026 and June 30, 2025 and Fiscals 2026, 2025 and 2024.**” on page 34 of the Red Herring Prospectus.

Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Key Managerial Personnel, members of Senior Management, Subsidiaries and Group Companies as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including any outstanding actions	Material civil litigation [#]	Aggregate amount involved (₹ million)
Company						
By the Company	66*	N.A.	N.A.	N.A.	1	6,201.40
Against the Company	5	30 ^{&}	12 [^]	N.A.	1	229.71 [^]
Directors						
By the Directors	2	N.A.	N.A.	N.A.	Nil	0.72
Against the Directors	3	Nil ^{\$}	8 [^]	N.A.	Nil	10.00
Promoters						
By the Promoters	Nil	N.A.	N.A.	N.A.	Nil	Nil
Against the Promoters	3	Nil ^{\$}	8 [^]	Nil	Nil	Nil
Subsidiaries						
By the Subsidiary	37**	N.A.	N.A.	N.A.	Nil	195.24
Against the Subsidiaries	13	38 ^{&&}	7	N.A.	Nil	1,092.77 ^{^^}
Key Managerial Personnel and Senior Management						
By the Key Managerial Personnel and Senior Management	Nil	N.A.	N.A.	N.A.	N.A.	Nil
Against the Key Managerial Personnel and Senior Management	3	N.A.	8 [^]	N.A.	N.A.	Nil

[#] Determined in accordance with the Materiality Policy.

* Includes 56 proceedings filed by our Company under the Negotiable Instruments Act, 1881.

** Includes 28 proceedings filed by the Subsidiaries under the Negotiable Instruments Act, 1881.

[&] Excludes 36 notices received by our Company, which are interim in nature.

^{&&} Excludes 35 notices received by our Subsidiaries, which are interim in nature.

^{\$} Excludes 1 notice received by our Directors and Promoters, which is interim in nature and does not contain the final demand amounts.

[^] Does not include compensation paid of ₹0.53 million and ₹0.09 million and ₹0.41 million and ex-gratia paid of ₹0.5 million and ₹1.00 million. For details, see - "Outstanding Litigation and Material Developments – Litigation involving our Company - Litigation against our Company – Actions taken by regulatory and statutory authorities" on page 600 of the Red Herring Prospectus.

^{^^} Does not include ex-gratia paid of ₹1 million. For details, see "Outstanding Litigation and Material Developments – Litigation involving our Subsidiaries - Litigation against our Subsidiaries – Criminal litigations" on page 607 of the Red Herring Prospectus.

For further details of the outstanding litigation proceedings, see "**Outstanding Litigation and Material Developments**" beginning on page 599 of the Red Herring Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act 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 any other applicable law of the United States. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified

institutional buyers” (as defined in and in reliance on Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as “QIBs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, and (ii) outside the United States in “offshore transactions” as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction except in compliance with the applicable laws of such jurisdiction.

The above information is provided for the benefit of the Bidders. Our Company and the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Abridged Prospectus. Bidders are advised to make their independent investigations and seek independent legal advice about their ability to participate in the Offer and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.