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CALIBER MINING AND LOGISTICS LIMITED

(FORMERLY KNOWN AS CALIBER MERCANTILE PRIVATE LIMITED)

Our Company was incorporated as '*Caliber Mercantile Private Limited*' a private limited company under the Companies Act, 2013 pursuant to the certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") on July 3, 2014. The name of our Company was subsequently changed to '*Caliber Mining and Logistics Private Limited*', pursuant to a resolution passed by our Board of Directors on June 17, 2024 and a special resolution passed by our Shareholders on July 5, 2024 and a fresh certificate of incorporation was issued by the RoC on July 29, 2024. Subsequently, the name of our Company was changed from 'Caliber Mining and Logistics Private Limited' to '*Caliber Mining and Logistics Limited*' pursuant to conversion of our Company from a private limited company to a public limited company, pursuant to a resolution passed by our Board of Directors on July 29, 2024 and a special resolution passed by our Shareholders on July 30, 2024, and a fresh certificate pursuant to such conversion was issued by the RoC on September 10, 2024. For further details, see "*History and Certain Corporate Matters*" on page 287 of the Draft Red Herring Prospectus ("**DRHP**").

Corporate Identity Number: U74999MH2014PLC255811
Registered Office: MIDC Chandrapur Industrial Area, Plot No. B-38 to B-48, Chinchala Village, Chandrapur – 442406, Maharashtra, India
Corporate Office: Park Avenue, 11th Floor, Chhaoni Rd, New Colony, Nagpur – 440 001, Maharashtra, India
Contact Person: Riddhi Harish Varma, Company Secretary and Compliance Officer; **Tel:** + 91 7122996128
E-mail: investors@cmll.in, **Website:** www.cmll.in

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 30, 2024 ("ADDENDUM")

OUR PROMOTERS: MOHIT SATISHKUMAR CHADDA, ANUJ KRISHANLAL CHADDA, MANISH KRISHANLAL CHADDA, RAHUL ROSHANLAL CHADDA AND PRIYA ANUJ CHADDA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 60,000.00 LAKHS COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹50,000.00 LAKHS BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹10,000.00 LAKHS COMPRISING AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES BY MOHIT SATISHKUMAR CHADDA AGGREGATING UP TO ₹2,500.00 LAKHS, [●] EQUITY SHARES BY ANUJ KRISHANLAL CHADDA AGGREGATING UP TO ₹2,500.00 LAKHS, [●] EQUITY SHARES BY MANISH KRISHANLAL CHADDA AGGREGATING UP TO ₹2,500.00 LAKHS AND [●] EQUITY SHARES BY RAHUL ROSHANLAL CHADDA AGGREGATING UP TO ₹2,500.00 LAKHS (THE "PROMOTER SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFERED SHARES") (SUCH OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE [●]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY MAY, IN CONSULTATION WITH THE BRLM, CONSIDER A FURTHER ISSUE OF SPECIFIED SECURITIES FOR CASH CONSIDERATION AGGREGATING UP TO ₹10,000.00 LAKHS, PRIOR TO FILING OF THE RED HERRING PROSPECTUS (THE "PRE-IPO PLACEMENT"). THE PRICE OF THE SPECIFIED SECURITIES ALLOTTED PURSUANT TO THE PRE-IPO PLACEMENT SHALL BE DETERMINED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM"). PRIOR TO THE COMPLETION OF THE OFFER AND IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT IN LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RHP AND PROSPECTUS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE "SCRR"). THE PRE-IPO PLACEMENT SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), [●] EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [●] EDITIONS OF [●] (A WIDELY CIRCULATED MARATHI DAILY NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS, AS AMENDED.

Our Company had filed a Draft Red Herring Prospectus with SEBI and the Stock Exchanges. Potential Bidders may note that the Company, in consultation with the relevant stakeholders, has made certain updates in the "***Offer Document Summary***", "***Objects of the Offer***", and "***Our Management***" beginning on page 24, 119 and 295 of the Draft Red Herring Prospectus as and when filed with the RoC, the SEBI, and the Stock Exchanges.

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

This Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on the website of SEBI atwww.sebi.gov.in, the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, the website of the Company at www.cmll.in, and the website of the Book Running Lead Manager, namely, DAM Capital Advisors Limited, at www.damcapital.in. All capitalized terms used in this Addendum and not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

For Caliber Mining and Logistics Limited
Sd/-
Riddhi Harish Varma
Company Secretary and Compliance Officer

Place: Chandrapur, Maharashtra
Date: May 21, 2025

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
DAM CAPITAL	KFINTECH EXPERIENCE TRANSFORMATION
DAM Capital Advisors Limited Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai 400018, Maharashtra, India. **Telephone**: +91 22-4202 2500 **Email:** caliber.ipo@damcapital.in **Website**: www.damcapital.in **Investor Grievance ID**: compliance@damcapital.in **Contact Person:** Arpi Chheda **SEBI Registration Number:** MB/INM000011336	**KFin Technologies Limited** Selenium, Tower B, Plot No-31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032 Telangana, India **E-mail:** cmll.ipo@kfintech.com **Investor Grievance ID:** einward.ris@kfintech.com **Website:** www.kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration Number:** INR00000022
BID/OFFER PERIOD	
BID/OFFER OPENS ON	[●](1)
BID/OFFER CLOSES ON	[●](2)(3)^

(1) Our Company, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.
(2) Our Company, in consultation with the BRLM, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulation.
(3) Our Company, in consultation with the BRLM, may consider further issue of specified securities for cash consideration aggregating up to ₹10,000.00 lakhs. The Pre-IPO Placement shall be undertaken prior to filing of the Red Herring Prospectus and the price of the specified securities allotted pursuant to the Pre-IPO Placement shall be determined by our Company, in consultation with the BRLM. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Details of the allottees in the Pre-IPO Placement, if undertaken, shall be included in the Red Herring Prospectus to be filed with the RoC. Prior to the completion of the Offer and if the Pre-IPO Placement is undertaken, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result in listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.
^UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.

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SUMMARY OF THE OFFER DOCUMENT

The disclosures in the section *"**Summary of the Offer Document**"* on page 24 of the Draft Red Herring Prospectus shall updated/replaced, as applicable, with the following details pertaining to the Objects of the Offer

Objects of the Offer

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

Particulars	Estimated amount(1)(2)(3) (₹ in lakhs)	Percentage of Net Proceeds (%)
Repayment or prepayment in full or part of all or certain outstanding borrowings availed by our Company	17,500	[●]
Funding capital expenditure for purchase of commercial vehicles, plant and machinery;	20,000	[●]
General Corporate Purposes(2)	[●]	[●]
Total	[●]	[●]

Notes:

1. *To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.*
2. *The amount to be utilized for general corporate purposes will not exceed 25% of the Gross Proceeds.*

3. *Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement of specified securities, as may be permitted under the applicable law, aggregating up to ₹ 10,000.00 lakhs 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 BRLM. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement shall not exceed 20% of the size of the Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.*

For further details, see "*Objects of the Offer*" on page 119 of the DRHP.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue of [●] equity shares of face value ₹ 10, aggregating up to ₹ 50,000.00 lakhs by our Company and an Offer for Sale of up to [●] equity shares of face value ₹ 10 aggregating to ₹ 10,000.00 lakhs by the Promoter Selling Shareholder. See "***Summary of the Offer Document – Offer Size***" and "***The Offer***" on pages 24 and79, respectively of the DRHP.

Offer for Sale

The Promoter Selling Shareholders will be entitled to their respective portion of the proceeds of the Offer for Sale after deducting their proportion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale. Further, the proceeds received from the Offer for Sale will not form part of the Net Proceeds of the Offer, i.e. Gross Proceeds of the Offer less the Offer expenses to the extent applicable to the Fresh Issue ("**Net Proceeds**"). For details of the Selling Shareholders, see "*Other Regulatory and Statutory Disclosures- Authority for the Offer*" on page 455 of the DRHP.

The details of the Promoter Selling Shareholders and their respective portion in the Offer for Sale is provided below:

Name of the Promoter Selling Shareholder	Equity Shars Offered	Number of Equity Shares post-Offer*	Percentage of the post-Offer paid-up Equity Share capital (%)*	Date of the Consent Letter
Mohit Satishkumar Chadda	Up to [●] Equity Shares aggregating to ₹2,500.00 lakhs	[●]	[●]	December 17, 2024
Anuj Krishanlal Chadda	Up to [●] Equity Shares aggregating to ₹2,500.00 lakhs	[●]	[●]	December 17, 2024
Manish Krishanlal Chadda	Up to [●] Equity Shares aggregating to ₹2,500.00 lakhs	[●]	[●]	December 17, 2024
Rahul Roshanlal Chadda	Up to [●] Equity Shares aggregating to ₹2,500.00 lakhs	[●]	[●]	December 17, 2024

**To be updated pursuant to Allotment*

For further details, see "*Offer Expenses*" on page 129 of the DRHP.

Net Proceeds of the Offer are proposed to be utilised for the following objects:

(1) Repayment/ prepayment, in full or part, of certain borrowings availed by our Company;

(2) Funding capital expenditure for purchase of commercial vehicles, plant and machinery; and

(3) General corporate purposes.

(collectively, referred to herein as the "**Objects**")

In addition, we expect to achieve the benefit of listing of the Equity Shares on the Stock Exchanges, enhancement of our Company's visibility and brand name amongst our existing and potential customers and creation of a public market for the Equity Shares in India.

The main objects clause and objects incidental and ancillary to the main objects as set out in the Memorandum of Association enables our Company to undertake (i) its existing activities, (ii) the activities proposed to be funded from the Net Proceeds, and (iii) the activities towards which the loans proposed to be repaid or pre-paid from the Net Proceeds were utilised.

Net Proceeds

The details of the Net Proceeds from the Offer are summarised in the following table:

(₹ in lakhs)

Particulars	Amount
Gross proceeds from the Offer [(1)]	[●]*
(Less) Offer Expenses (only those apportioned to our Company) [**]	[●]
Net Proceeds ***	[●]

(1) Includes proceeds, if any, received pursuant to the Pre-IPO Placement. Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement aggregating up to ₹ 10,000.00 lakhs, at its discretion, prior to filing of the Red Herring Prospectus with the RoC, subject to the receipt of appropriate approvals. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Issue. The utilisation of the proceeds raised pursuant to the Pre-IPO Placement will be done towards the objects in compliance with applicable law. Prior to the completion of the Offer and the allotment pursuant to the Pre-IPO Placement, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

** Subject to full subscription of the Fresh Issue component.*

*** For details with respect to sharing of fees and expenses amongst our Company and the Promoter Selling Shareholders, please refer to the heading "-Offer Expenses" on page 129 of the DRHP.*

**** To be finalised upon determination of the Offer Price and updated in the Prospectus prior to the filing the RoC.*

Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised in the following manner:

(In ₹ lakhs)

Particulars^	**Amount which will be financed from Net Proceeds*#**
Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	17,500
Funding capital expenditure for purchase of commercial vehicles, plant and machinery	20,000
General corporate purposes*	[●]
Total Net Proceeds	[●]

**To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

#Includes proceeds, if any, received pursuant to the Pre-IPO Placement. Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement aggregating up to ₹ 10,000.00 lakhs, at its discretion, prior to filing of the Red Herring Prospectus with the RoC, subject to the receipt of appropriate approvals. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Issue. The utilisation of the proceeds raised pursuant to the Pre-IPO Placement will be done towards the objects in compliance with applicable law. Prior to the completion of the Offer and the allotment pursuant to the Pre-IPO Placement, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

Proposed schedule of implementation and deployment of Net Proceeds

The following table sets forth the details of the schedule of the expected deployment of the Net Proceeds:

(In ₹ lakhs)

Particulars^	**Amount to be funded from the Net Proceeds^#**	**Estimated deployment of the Net Proceeds**
		Fiscal 2026

Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	17,500.00	17,500.00
Funding capital expenditure for purchase of commercial vehicles, plant and machinery	20,000.00	20,000.00
General corporate purposes*	**[●]**	[●]
Total	**[●]**	**[●]**

** To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The aggregate amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.*
#Includes proceeds, if any, received pursuant to the Pre-IPO Placement. Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement aggregating up to ₹ 10,000.00 lakhs, at its discretion, prior to filing of the Red Herring Prospectus with the RoC, subject to the receipt of appropriate approvals. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Issue. The utilisation of the proceeds raised pursuant to the Pre-IPO Placement will be done towards the objects in compliance with applicable law. Prior to the completion of the Offer and the allotment pursuant to the Pre-IPO Placement, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

The fund requirements, proposed deployment of funds and the intended use of the Net Proceeds set out above is based on our current business plan, internal management estimates, current circumstances of our business, prevailing market conditions and other commercial considerations. However, these fund requirements and proposed deployment of Net Proceeds have not been appraised by any bank or financial institution. We may have to revise our funding requirement on account of various factors, such as financial and market conditions, delay in procuring and operationalizing assets or necessary licenses and approvals, competition, price fluctuations, interest rate fluctuations and other external factors, which may not be within the control of our management. This may also entail rescheduling of the proposed deployment of the Net Proceeds at the discretion of our management, subject to compliance with applicable laws. Further, in the event, the Net Proceeds are not utilized (in full or in part) for the objects of the Offer during the period stated above due to any reason, including (i) the timing of completion of the Offer; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial considerations, the remaining Net Proceeds shall be utilized in subsequent periods as may be determined by our Company, in accordance with applicable laws. This may also entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of our management, subject to compliance with applicable law. For details, see "*Risk Factors-38 – **Any variation in the utilisation of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval***." on page 36 of the DRHP.

The above requirement of funds are based on our current business plan as approved by our Board of Directors pursuant to their resolution dated December 17, 2024, internal management estimates based on the prevailing market conditions, and also based on quotations obtained from certain vendors. These funding requirements or deployments have not been appraised by any bank or financial institution. We may have to revise our funding requirements and deployment from time to time on account of various factors, such as change in costs, including due to inflation or increase in the rate of taxation, revision in quotations at the time of actual expenditure, change in financial and market conditions, our management's analysis of economic trends and our business requirements, changes in technology, as well as general factors affecting our results of operations, financial condition, business and strategy and interest/exchange rate fluctuations or other external factors, which may not be within the control of our management. This may entail rescheduling (including preponing the deployment of Net Proceeds) and revising the funding requirement for a particular Object or increasing or decreasing the amounts earmarked towards any of the aforementioned Objects at the discretion of our management, subject to compliance with applicable law.

In case of a shortfall in meeting the aforementioned Objects, we may explore a range of alternate funding options including utilizing our internal accruals and availing future debt from lenders. We believe that such alternate funding arrangements would be available to fund any such shortfalls.

Means of finance

The fund requirements for the Objects are proposed to be met from the Net Proceeds and any shortfall from our internal accruals. Accordingly, we confirm that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue as required under Paragraph 9(C)(1) of Part A of Schedule VIII and Regulation 7(1)(e) the SEBI ICDR Regulations and existing identifiable internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals.

Details of the Objects

(1) Repayment/ prepayment, in full or part, of certain borrowings availed by our Company

Our Company has entered into various financial arrangements from time to time, with banks and financial institutions. The loan facilities availed by our Company include borrowing in the form of, inter alia, term loans and working capital facilities including fund based and non-fund-based borrowings. The details of the total borrowings of our Company, including the total outstanding/repaid during the three months period ended June 30, 2024 and the Fiscal 2024, 2023 and 2022 are as follows:

(₹ in lakhs)

Year/Period Ended	Opening Balance	Availed during the period	Repaid during the period	Closing balance
June 30, 2024	63,158.68	3,759.38	5,578.14	61,339.92
March 31, 2024	36,731.72	41,589.33	15,162.36	63,158.68
March 31, 2023	23,349.72	21,630.50	8,248.50	36,731.72
March 31, 2022	5,900.08	20,257.14	2,807.50	23,349.72

As at October 31, 2024, our total outstanding borrowings amounted to ₹ 76,765.11 lakhs. For further details on our borrowings, see "*Financial Indebtedness*" on page 445 of the DRHP. Our Company proposes to utilise an estimated amount of ₹ 17,500.00 lakhs from the Net Proceeds towards full or partial repayment or pre-payment of certain borrowings availed by our Company. Our Company may avail further loans and/or draw down further funds under existing loans from time to time.

The selection of borrowings proposed to be repaid/pre-paid amongst our borrowing arrangements availed is based on various factors including (i) cost of borrowing, including applicable interest rates, (ii) any conditions attached to the borrowings restricting our ability to prepay the borrowings and time taken to fulfil or obtain waiver for such requirements, and (iii) other commercial considerations including, among others, the amount of the loans outstanding and the remaining tenor of the loan. However, the aggregate amount to be utilised from the Net Proceeds towards repayment or prepayment of borrowings (including refinanced or additional facilities availed, if any), in part or full, would not exceed ₹ 17,500.00 lakhs.

Set out below are the loan details and utilisation of outstanding borrowings of the Company, as at cut off date, of which the Company proposes to repay or prepay an amount aggregating to ₹ 17,500.00 lakh in full or in part from the proceeds of the Fresh Issue:

S. No	Name of the lender/trustee	Nature of borrowing	Prepayment conditions/penalty	Tenor	Rate of Interest as on October 31, 2024 (% per annum)	Amount Sanctioned as on October 31, 2024 *(in ₹ lakhs)*	Total outstanding principle amount as on October 31, 2024 *(in ₹ lakhs)*	Security	Purpose of Loan for which money was utilized
1	Axis Bank Limited	35 Term Loan – Total 35 different term loans have been availed	5% + GST as applicable on o/s Principal	35 to 48 Months	8.01% to 9.66%	3,717.65	1,719.79	Hypothecation and personal guarantee of Promoters	Bulldozer- 1 Motor Car-1 Excavator-2 Grader-2 Mining Tippers-Dump Trucks-15 Tip Trailers- Trucks 11 Loader-1 Water Tankers-2
2	Bank of Baroda	4 Term Loan – Total 4 different term loans have been availed	Nil to 4%	48 Months	8.95%	590.00	322.19	Hypothecation and personal guarantee of Promoters	Mining Tippers-Dump Trucks 4
3	Cholamandalam Investment and Finance Company Limited	7 Term Loan – Total 7 different term loans have been availed	Nil	48 Months	8.62% to 9.16%	1,258.51	477.42	Hypothecation and personal guarantee of Promoters	Bulldozer-2 Excavator-2 Mining Tippers Dump Truck-3
4	CNH Industrial Capital (India) Private Limited	10 Term Loan – Total 10 different term loans have been availed	4% as applicable on o/s principal amount+ Taxes	46 Months	8.52% to 8.90%	1,581.43	1,164.14	Hypothecation and personal guarantee of Promoters	Grader- 10

S. No	Name of the lender/trustee	Nature of borrowing	Prepayment conditions/penalty	Tenor	Rate of Interest as on October 31, 2024 (% per annum)	Amount Sanctioned as on October 31, 2024 *(in ₹ lakhs)*	Total outstanding principle amount as on October 31, 2024 *(in ₹ lakhs)*	Security	Purpose of Loan for which money was utilized
5	HDFC Bank Limited	108 Term Loan – Total 108 different term loans have been availed	Nil	24 to 48 Months	7.00% to 9.91%	11,074.80	5,948.90	Hypothecation and personal guarantee of Promoters	Bulldozer-8 HSD tanker-16 Excavator- 6 Grader-1 Loader-5 Mining Tippers-Dump Trucks-37 Pick up-2 Tip Trailers- Trucks-33
6	ICICI Bank Limited	11 Term Loan – Total 11 different term loans have been availed	Nil - subject to approval	47 to 48 Months	7.25% to 9.00%	1,904.29	818.04	Hypothecation and personal guarantee of Promoters	Bulldozer-2 Motor Car- 1 Excavator- 4 Mining Tippers-Dump Trucks-4
7	IDFC First Bank Limited	11 Term Loan – Total 11 different term loans have been availed	5% as applicable on o/s principal amount	47 to 48 Months	8.50% to 9.39%	1,676.47	787.19	Hypothecation and personal guarantee of Promoters	Mining Tippers-Dump Trucks-10 Tip Trailers- Trucks-1
8	State Bank of India	5 Term Loan – Total 5 different term loans have been availed	2% to 4% as applicable on o/s principal	35 to 36 Months	8.50% to 9.06%	1,304.62	867.36	Hypothecation and personal guarantee of Promoters	HSD Tankers- 12 Water Tankers-3 Tip Trailers- Trucks-7
9	Sundaram Finance	19 Term Loan – Total 19 different term loans have been availed	5% as applicable on o/s principal amount	23 to 47 months	7.80% to 10.81%	1,166.00	592.47	Hypothecation and personal guarantee of Promoters	Bus- 2 Motor Car- 1 Crane-1 Loader-1

S. No	Name of the lender/trustee	Nature of borrowing	Prepayment conditions/penalty	Tenor	Rate of Interest as on October 31, 2024 (% per annum)	Amount Sanctioned as on October 31, 2024 *(in ₹ lakhs)*	Total outstanding principle amount as on October 31, 2024 *(in ₹ lakhs)*	Security	Purpose of Loan for which money was utilized
									Mining Tippers-Dump Trucks-5 Pick ups- 16
10	Tata Capital Limited	16 Term Loan – Total 16 different term loans have been availed	4 % of Future principal	24 to 47 Months	8.70% to 9.77%	2,257.37	1,001.23	Hypothecation and personal guarantee of Promoters	Excavators- 3 Mining Tippers-Dump Trucks-13
11	Tata Motors Limited	46 Term Loan – Total 46 different term loans have been availed	4.15% of future principal amount or Rs. 5151/- whichever is higher	24 to 35 Months	8.77% to 11.01%	1,145.83	718.29	Hypothecation and personal guarantee of Promoters	Bus-1 Pickup-2 Tip Trailers- Trucks-43
12	The Federal Bank Limited	19 Term Loan – Total 19 different term loans have been availed	3% as applicable on o/s principal	48 Months	7.30% to 8.75%	2,380.29	1,292.81	Hypothecation and personal guarantee of Promoters	Mining Tippers-Dump Trucks-12 Tip Trailers-Trucks-7
13	Volvo Financial	16 Term Loan – Total 16 different term loans have been availed	4 % to 6 % as applicable on o/s principal amount	48 Months	8.75% to 9.50%	2,675.10	927.19	Hypothecation and personal guarantee of Promoters	Excavator-9 Mining Tippers-Dump Trucks-7

S. No	Name of the lender/trustee	Nature of borrowing	Prepayment conditions/penalty	Tenor	Rate of Interest as on October 31, 2024 (% per annum)	Amount Sanctioned as on October 31, 2024 *(in ₹ lakhs)*	Total outstanding principle amount as on October 31, 2024 *(in ₹ lakhs)*	Security	Purpose of Loan for which money was utilized
14	Yes Bank Limited	14 Term Loan – Total 14 different term loans have been availed	3% to 5% as on the part prepayment amount	47 Months	9.02% to 9.93%	1,810.23	863.80	Hypothecation and personal guarantee of Promoters	Bulldozer- 2 Excavator-2 Mining Tippers-Dump Trucks-8 Tip Trailers- Trucks-2
	Total					**34,542.59**	**17,500.82**		

**In accordance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations which requires a certificate from the statutory auditor certifying the utilization of loan for the purposed availed, our Company has obtained a certificate dated March 4, 2025, from the Statutory Auditor.*

The details provided above are indicative and the Company will pay equated monthly instalments the lenders and may also avail fresh loans at the time of filing the RHP.

There have neither been any delays or defaults by us in relation to the above-mentioned borrowings intended to be repaid/prepaid using the Net Proceeds nor has there been any rescheduling/restructuring of such borrowings.

Given the nature of these borrowings and the terms of repayment or prepayment, the aggregate outstanding amounts under these borrowings may vary from time to time and our Company may, in accordance with the relevant repayment schedule, repay or refinance some of the existing borrowings prior to Allotment. Accordingly, our Company may utilise the Net Proceeds for part prepayment of any such refinanced facilities or repayment of any additional facilities obtained by our Company. However, the aggregate amount to be utilised from the Net Proceeds towards repayment and/or prepayment, in part or full, of certain borrowings (including refinanced or additional facilities availed, if any), would not exceed ₹ 17,500 lakhs.

We believe that such repayment and/or pre-payment will help reduce our outstanding indebtedness on a consolidated basis, debt servicing costs improve our debt to equity ratio and enable utilisation of our accruals for further investment in our business growth and expansion. Additionally, we believe that the leverage capacity of our Company will improve our ability to raise further resources in the future to fund our potential business development opportunities and plans to grow and expand our business.

We may, from time to time, repay, refinance, enter into further financing arrangements or draw down funds from any such existing borrowing facilities. In such event, we may utilise the Net Proceeds towards repayment/prepayment of any existing or additional indebtedness which will be selected based on various commercial considerations including, among others, the interest on the borrowing facility, the amount of the borrowing outstanding and the remaining tenor of the borrowing, levy of prepayment penalty and quantum, any conditions attached to the borrowings restricting the ability to pre-pay/repay/redeem the borrowings, receipt of consents for repayment/prepayment from the respective lenders on agreed terms and conditions, presence of onerous terms and conditions under the facility, other commercial considerations and applicable law governing such borrowings.

For the purposes of the Offer, our Company has obtained consents and notified the relevant lenders, as is respectively required under the relevant facility documentation for undertaking the Offer. Further, to the extent our Company may be subject to the levy of prepayment penalties or premiums, depending on the facility being repaid/prepaid, the conditions specified in the relevant documents governing such credit facility and the amount outstanding/being pre-paid/repaid, as applicable, payment of such penalty or premium shall be made from the Net Proceeds. If the Net Proceeds are insufficient to the extent required for making payments for such prepayment penalties or premiums, such excessive amount shall be met from our internal accruals.

No portion of the Net Proceeds, that will be utilised for repayment/ prepayment, in full or part, of certain borrowings availed by our Company, will be directly or indirectly routed to our Promoter, members of the Promoter Group or associates.

(2) Funding capital expenditure for purchase of commercial vehicles, plant and machinery

We offer our customers end-to-end services including coal extraction, overburden removal, coal loading and unloading, road transportation and coordination of rail transportation, making us a one-stop coal mining and logistics provider. As per our estimates, our Company requires ₹20,626 lakhs for purchase of commercial vehicles, plant and machinery for our business and operation and out of which our Company intends to utilise ₹ 20,000 lakhs from the Net Proceeds of the Fresh Issue and additional requirements of ₹626.66 lakhs will be deployed through internal accruals. Our Company undertakes to proceed with the filing of the Red Herring Prospectus for the Offer, only after successfully securing a tender/order for which the Net Proceeds can be utilised.

Our Company has annually extracted 4.98 millions of metric tonnes of coal and overburden removal of 68.07 million cubic meters for Fiscal 2024 (*as certified by, M/s Sandeep Mashru & Co) ("**Independent Chartered Engineer**"))*. For more information refer to "*Our Business*" on page 240 of the DRHP.

The Independent Chartered Engineer (membership number: M-151533-5) is a proprietorship concern which operates as chartered engineers, government approved valuers, insurance surveyors and loss assessors, and with an experience of 32 years, have acted as an independent chartered engineer, insurance surveyors and valuers for more than 30 companies for initial public offerings, valuation of fixed assets, assessment of insurance claims, capital investment purposes etc. Further, the Independent Chartered Engineer has undertaken assessments for industries, assets and equipment's in relation to mining, steel, sponge iron, cement, automobile manufacturing, pulses and food grain, dairy, process house, windmills, solvent extraction plant, hospitals, commercial establishments, etc.

Our Company maintains a pool of assets consisting of various commercial vehicles, plant and machinery including bulldozers, excavators, mining tippers- dump trucks, tip trailers- trucks, loaders, etc. Efficient usage of these assets across our different contract sites along with low downtime for repairs and maintenance is our Company's fundamental requirement to achieve better operational and financial results. In the course of our operations, certain of these commercial vehicles, plant, and machinery are used in tandem and are cross dependent on each other. Our Company allocates these resources commercial vehicles, plant, and machinery across their different contract sites and orders, depending on factors such as the workload at a site, stage of operations of each site, including distance from the excavation point to dumping location, weather conditions and customer requirements. All the commercial vehicles, plant and machinery which is proposed to be purchased from the Net Proceeds will exclusively be used for commercial business purposes of the Company and not for any personal usage.

As of October 31, 2024, we owned 1,373 and leased 100 vehicles, plant and machinery. The table below sets forth the details of our fleet of vehicles, plant and machinery as of October 31, 2024:

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Particulars		Number Owned Assets	Number Leased Assets	Total	Brands	Size/ cubic capacity cum OR GVW	Principal uses
Broad Classification	**Sub Classification As at October 31, 2024**						
Commercial Vehicles	Mining tippers - Dump Trucks	538	62	600	Volvo FMX, Eicher PRO, Scania, Liugong	19-33 cum	Transporting Coal
	Tip trailers -Trucks	447	-	447	Eicher, Tata	35,000-55,000	Transporting coal
	Water tankers	12	-	12	Eicher, Tata	28,000-35,000	Spraying water to control dust
	HSD tankers	54	-	54	Eicher, Tata, Mahindra	4,990-42,000	Refuelling diesel equipment
	Bus	4	-	4	Tata	NA	Transportation of Manpower
	Pick-up	53	-	53	Mahindra	NA	Utility vehicles
Plant and Machinery	Excavators	69	27	96	Tata, Sany, LiuGong, Volvo	0.9-4.1 cum	Digging and lifting coal
	Loaders	45	1	46	LiuGong, Tata, JCB	2.5-5 cum	Lifting and moving coal
	Bulldozers	27	10	37	Komatsu, LiuGong, Liebherr	N/A	Dozing raw material
	Graders	24	-	24	LiuGong, Caterpillar, Case	N/A	Levelling surfaces and spreading materials
	Surface Miner	1	-	1	L&T	10,000 MT/ days	Mining
	Crane	3	-	3	Escort	NA	Lifting of ancillary materials
Others							
Vehicles	Motors cars	24	-	24	Various	NA	For conveyance at various locations for operations
	Two wheelers	5	-	5	Various	NA	For conveyance of staff for office work
Plant and Machinery	Air compressor	6	-	6	ELGI	150 litres	For power management
	Dumper water	1	-	1	ELGI	15 HP	Maintenance
	Generator	15	-	15	Kirloskar	250 KVA	For Power management
	Lathe Machine	1	-	1	KD	8 ft	For Maintenance
	Light Towers	2	-	2	NA	NA	For Lighting equipment at mine site
	Mobile Dispenser Pressure Hd	3	-	3	Neogi	NA	For usage at the time of fueling of machines
	Portable Cabins	4	-	4	NA	NA	Administration and temporary office at mining site
	Pump Unit With Inbuilt Strainer	3	-	3	NA	NA	For Usage at pump for re-fueling of vehicles
	Radio Frequency Tower	1	-	1	NA	NA	For communication at mine site

Particulars		Number Owned Assets	Number Leased Assets	Total	Brands	Size/ cubic capacity cum OR GVW	Principal uses
Broad Classification	**Sub Classification As at October 31, 2024**						
	Sand Crusher Machine	19	-	19	L&T	NA	For crushing large blocks of rocks at mine site
	Solar Panels	2	-	2	NA	NA	For Power management
	Transformer	2	-	2	NA	NA	For Power management
	Weigh Bridge	5	-	5	NA	NA	For Logistics operations
	Welding Machine	2	-	2	NA	NA	For Maintenance
	Grease Pump	1	-	1	NA	NA	For Maintenance
	Total	**1,373**	**100**	**1,473**			

For summary of the ongoing mining contracts as of October 31, 2024 including the details of contract value, contract amount in volume of coal/OB, work completed as on October 31, 2024, total production of coal/OB at October 31 202, balance of work under contract and balance of work under contract, please see "*Summary of our ongoing mining contracts as of June 30, 2024*" on page 252 of the DRHP.

Further, year-on-year there has been an addition/increase in owned and leased assets by our Company in line with increase in the revenue and tenders awarded to us in the past. Our Company has consistently added vehicles, plant and machinery, which is evident from the increase in revenue of the Company from ₹37,208.38 lakhs in Fiscal 2022 to ₹ 95,311. 60 lakhs in Fiscal 2024 as depicted below:

Particulars	**Fiscal 2022**	**Fiscal 2023**	**Fiscal 2024**
Revenue from Operations	37,208.38	65,503.73	95,311.60
Increase in Revenue (YoY) (%)	-	76.05%	45.51%
Addition to Gross Block (Comprising of plant and machinery, vehicles and Right to use assets) (These primarily include Bulldozers, Excavators, Mining tippers- Dump Trucks, Tip trailers- Trucks, Loaders)	17,335.15	24,001.73	44,093.27
Increase in Gross Block (YoY) (%)	-	38.46%	83.71%

The deployment of vehicles, plant and machinery is dependent on various factors including the size, nature and geographical conditions of the site where the equipment is required to be deployed. The deployment is done in a phased manner depending on the requirements of the site. The additions in the property, plant and equipment of the Company from Fiscal 2022, Fiscal 2023, Fiscal 2024 and for the three-month period ended June 30, 2024:

(*All amounts in ₹ lakhs*)

	Fiscal 2022	**Fiscal 2023**	**Fiscal 2024**	**For the three month period ended June 30, 2024**
Addition in owned assets				
Plant and Machinery	5,162.63	6,276.8	7,233.7	543.31
Vehicles	12,172.52	13,127.18	27,405.71	2,632.97
Addition in Right to Use Assets (Finance Lease Assets)				
Vehicles	-	4,597.75	9,453.86	2,041.94
Total	**17,335.15**	**24,001.73**	**44,093.27**	**5,218.22**

In past, the Company has continuously purchased various vehicles, plant and machinery to fulfil their requirements in the ordinary course of business. The table below sets forth the details of the vehicles, plant and machinery the Company has purchased for the period commencing from April 2024 till October 2024 and Fiscal year ended 2024, 2023 and 2022.

Broad Classification	**Sub Classification**		**Number of assets purchased**				
Opening	**Fiscal 2022**	**Fiscal 2023**	**Fiscal 2024**			**April 2024 to Oct 2024**	**Total**
Commercial Vehicles	Mining Tippers - Dump Trucks	30	79	134	313	44	600
Commercial Vehicles	Tip trailers - Trucks	151	134	50	90	22	447
Plant and Machinery	Excavators	6	18	26	41	5	96
Plant and Machinery	Loader	25	9	11	1	-	46
Plant and Machinery	Bulldozers	1	7	13	16	-	37
Plant and Machinery	Graders	4	5	5	8	2	24
Others	-	23	37	67	72	13	189
	Total		**289**	**306**	**541**	**86**	**1,473**

One of our strategies is to increase our operational efficiency and enhance our market position with focus on additional capabilities to undertake future contracts and tenders with advanced machinery and equipment. Accordingly, in furtherance of the aforesaid and with a view to expanding our existing fleet of goods transportation vehicles, we intend to utilize up to ₹20,000 lakhs towards purchase of commercial vehicles, plant and machinery ~~trucks, equipment and machinery~~; which enhances capacity and high efficiency in operations for additional capabilities.

Our Board in its meeting held on December 17, 2024 approved an amount of ₹ 20,000 lakhs for the purpose of funding the proposed capital expenditure towards purchase of commercial vehicles, plant and machinery as stated herein above from the Net Proceeds. Our Company has received quotations from various vendors for the proposed capital expenditure towards purchase of commercial vehicles, plant and machinery and is yet to place any orders or enter into definitive agreements for purchase of commercial vehicles, plant and machinery there can be no assurance that the same vendors would be engaged to eventually supply the machinery or at the same costs. With our continuous investments in in our fleet of vehicles, plant and machinery backed by our experience in the mining and logistics segments we have become a preferred choice for contractual coal mining and logistics which is exemplified by our marquee client base.

The following table depicts the summary of the break-down for the total estimated cost relating to the purchase of commercial vehicles, plant and machinery intended to be deployed for existing projects and for new tenders for which our Company has submitted its bid:

Broad Classification	**Sub Classification**	**Quantity**	**Total cost *(in ₹ lakhs)***
Plant and Machinery	Bulldozer	5	1,239.00
Plant and Machinery	Excavator	16	4,258.62
Commercial Vehicles	Mining Tippers - Dump Trucks	80	15,129.04
Total of estimated cost relating the purchase of commercial vehicles, plant and machinery		**101**	**20,626.66**
Percentage of Object of the issue – "Funding capital expenditure for commercial vehicles, plant and machinery"			100.00%

The following table depicts the break-down of the estimated expense relating to the purchase of the commercial vehicles, plant and machinery, along with details of the quotations, have been set forth below:

Broad Classification	Sub Classification	Machine/ System	Name of vendor	Cost per unit (exclusive of tax) (in ₹ lakhs)	Cost per unit inclusive of tax *(in ₹ lakhs)* **	Quantity (in nos.)	Total cost (inclusive of tax) *(in ₹ lakhs)*	Date of quotation	Validity
				A	**B**	**C**	**D = B x C**		
Plant and Machinery	Bulldozers	Komatsu Bulldozer	Larsen & Toubro Limited	210.00	247.80	5	1,239.00	February 10, 2025	June 30, 2025
Plant and Machinery	Excavators	Volvo Crawler Excavator	DRS Earthwork Private Limited	241.50	284.97	6	1,709.82	February 10, 2025	June 30, 2025
		Volvo Crawler Excavator	DRS Earthwork Private Limited	195.00	230.10	2	460.20	February 10, 2025	June 30, 2025
		Tata-Hitachi Excavators ZAXIS 670 H	Tata Hitachi Construction Machinery Co. Private Limited	235.00	277.30	6	1,663.80	December 21, 2024	June 30, 2025
		Tata-Hitachi Excavators ZAXIS 490 H	Tata Hitachi Construction Machinery Co. Private Limited	180.00	212.40	2	424.80	December 21, 2024	June 30, 2025
Commercial Vehicles	Mining Tippers - Dump Trucks	Sany SKT 105S	Sany Heavy Industry India Private Limited	219.00	282.51	10	2,825.10	February 10, 2025	June 30, 2025
		Volvo FMX 500E Off-Road Dump Truck	VE Commercial Vehicles Limited	167.85	217.00	25	5,425.03	December 22, 2024	June 30, 2025
		Liugong Dump Truck Model-DW105A	Liugong India Private Limited	178.00	230.12	20	4,602.37	December 22, 2024	June 30, 2025
		Eicher Pro 8035XM L BSVI PW 12X20 19.5URB AMT	Girnar Motors	70.44	91.06	25	2,276.54	February 10, 2025	June 30, 2025
							20,626.66		
Percentage of Object of the issue – "Funding capital expenditure for purchase of commercial vehicles, plant and machinery"							**100.00%**		

***Tax includes GST, TCS as applicable*

Further, our Company intends to utilize up to ₹20,000 lakhs from the Net Proceeds of the Fresh Issue for the purpose of funding the purchase of commercial vehicles, plant and machinery. The additional requirements of ₹626.66 lakhs required for the purpose of funding the proposed capital expenditure can be deployed by our Company through internal accruals. Further, the Company hereby undertake to proceed with the filing of the Red Herring Prospectus ("**RHP**") for the Offer, only after successfully securing a tender/order for which the Net Proceeds for purchase of the commercial vehicles, plant and machinery can be utilised.

Our Company continuously participates in mining and logistics tenders, and it is expected to win some tenders out of the total bids submitted. In case the new tenders are not awarded, our Company shall continue to purchase the commercial vehicles, plant and machinery for execution of existing contracts. Our Company may utilise the Net Proceeds towards other sites considered expedient and as approved periodically by our Board, subject to compliance with applicable provisions of the Companies Act. Further, though our Company has consistently obtained / won tenders in the past, as is also evident in the growing revenue from operations by 45.51% from ₹65,503.73 lakhs in Fiscal 2023 to ₹ 95,311.60 lakhs in Fiscal 2024. There is no assurance that tenders will be won, and the Company will continue to bid for new tenders in the future. For more information on our Company's dependency on the award of large-scale mining contracts, please refer to "***Risk Factor 6-We are dependent on the award of large-scale mining contracts (over ₹ 100,000 lakhs) which represent a significant part of our Order Book and may represent a significant part of our Order Book in the future, increasing the potential volatility of our results of operations and cash flows and exposure to individual contract risks. Further, the award of future mining services contracts is subject to uncertainty and our failure to win future awards could adversely impact our business, results of operations and financial*** **condition.**" on page 42 of the DRHP. We have applied for total 16 tenders from November 2024 onwards. Out of the 16 tenders applied by the Company from November 2024 onwards, below are the details of the tenders which are not awarded to the Company:

Sr. No.	Tendering Entity	Details of the Tender	Base Amount (In ₹ lakhs)	Bidding / Submission date	Tenure as per Tender Documents (Days)	Present Status
1	Western Coalfields Limited HQ, Maharashtra	Transportation of crushed Coal from Heap No. 2 (Crushed Coal Stock yard) of New Majri UG to OC Mine to Majri Railway Siding, by hiring of Tippers, Loaded by hired pay loaders via weighbridge of New Majri UG to OC (for weighment) and weighbridge of Majri Railway Siding (for re-	1,692.16,	December 26, 2024	The project is to be completed in 730 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company.

Sr. No.	Tendering Entity	Details of the Tender	Base Amount (In ₹ lakhs)	Bidding / Submission date	Tenure as per Tender Documents (Days)	Present Status
		weighment) and spreading along the entire length of the siding.				
2	Western Coalfields Limited Umrer Area, Maharashtra	Crushing Of Rom Coal By Hired Semi Mobile Crusher, Discharging (-) 100 Mm Size Crushed Coal At Radial Stacker Including Supply, Installation, Erection, Commissioning, Maintenance And Operation Of Semi-Mobile Crusher Suitable For (-) 100 Mm Size Output Crushed Coal To Be Installed At Gokul Ocm Of Umrer Area	386.08	January 16, 2025	The project is to be completed in 1095 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company.
3	Western Coalfields Limited HQ, Maharashtra	Transportation of coal from mine stock (Heap No.5) of Ukni OCM to receiving departmental bunker/feeder breaker of Ukni Dept OC CHP via Weighbridge no. 5 of Ukni OCM, by hired tippers, loaded by hired FE loaders & unloading the same at Ukni OCM	7,824.65	January 02, 2025	The project is to be completed in 1095 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company.
4	Western Coalfields	Transportation of Crushed Coal (-100 mm, output of Surface Miner) from coal stock yard Heap no 2A of Gouri	13,999.32	November 21, 2024	The project is to be completed in 1186 days from the	Financial bid opened and Company was not L1, hence tender is not awarded to the Company.

Sr. No.	Tendering Entity	Details of the Tender	Base Amount (In ₹ lakhs)	Bidding / Submission date	Tenure as per Tender Documents (Days)	Present Status
	Limited HQ, Maharashtra	Pauni (A) OCM to proposed Gouri Deep Railway Siding by hiring of tippers loaded by hired pay loaders via through weighbridge of (100Te) of GP(A) OCM and weighbridge (100 Te) of Gouri Deep Railway Siding for re-weighment and unloading along entire length of G-10 slot through check post no.1 of Gouri Pauni (A) OCM and check post Gouri Deep Railway Siding of Ballarpur Area.			commencement of work	
5	Northern Coalfields Limited HQ, Madhya Pradesh	Excavation of 221.87 MBCM overburden of first dig (solid) by mechanical means such as excavators, dumpers/trippers, drills, dozers, graders and water sprinklers for composite work consisting of blast hole drilling, excavation, loading, transportation of broken rocks/soil/earth, unloading/dumping, spreading, dozing, water sprinkling, grading as per instruction of engineer-in-charge at Block-B Project.	2,76,088.56	January 16, 2025	The project is to be completed in 1826 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company.
6.	Mahanadi Coalfields Limited	Hiring of Pay Loaders and tippers for mechanical transfer of Coal/Coal measure strata into	18,969.99	January 22, 2025	The project is to be completed in 1095 days from the	Financial bid opened and Company was not L1, hence tender is not awarded to the Company.

Sr. No.	Tendering Entity	Details of the Tender	Base Amount (In ₹ lakhs)	Bidding / Submission date	Tenure as per Tender Documents (Days)	Present Status
	HQ,Sambalpur Odisha	tipping trucks at Surface miner and Conventional Coal faces and transportation of the same to different destinations at Lajkura OCP, IB Valley Area, MCL, for a quantity of 2,14,80,000 Te			commencement of work	
7.	Mahanadi Coalfields Limited HQ,Sambalpur Odisha	Hiring of pay loaders and tippers for mechanical transfer & transportation of coal from coal face to Stocks/ FC at Jagannath OCP and different sidings of Jagannath Area & Bhubaneswari Area at Jagannath Area, MCL, for a quantity of 270,00,000.00 Te.	29,454.11	February 03, 2025	The project is to be completed in 1095 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company
8.	Western Coalfields Limited HQ, Maharashtra	Removal of all type of materials OB & Coal in all kinds of strata by hiring of equipment such as HEMM, excavators, tippers, drills, dozers, graders and water sprinklers including its drilling, excavation, loading, transportation, dumping, spreading, dozing, grading and water sprinkling at specified places as per instruction of Engineer in-charge at Gokul OCM of Umrer Area.	50,317.70	April 15, 2025	The project is to be completed in 821 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company

Sr. No.	Tendering Entity	Details of the Tender	Base Amount (In ₹ lakhs)	Bidding / Submission date	Tenure as per Tender Documents (Days)	Present Status
9.	Western Coalfields Limited HQ, Maharashtra	Transportation of ROM Coal from Coal Stock yard No.4 of Amalgamated Gondegaon-Ghatrohna OCM to feeder breaker of Mobile Crusher (Named as SMC No.4) installed near departmental crusher (Elicon & IR) of Amalgamated Gondegaon-Ghatrohna OCM by hiring of tippers, loaded by hired pay loaders & unloading the same into hopper of feeder breaker of Proposed Semi Mobile Crusher	2,775.48	December 30, 2024	The project is to be completed in 1095 days from the commencement of work	Financial bid opened and Company was not L1, hence tender is not awarded to the Company

The quantity of commercial vehicles, plant and machineries to be purchased will be based on management estimates and our business requirements. We intend to utilise the commercial vehicles, plant and machinery primarily for tenders/orders including the tenders for which our Company has submitted its bids. No second-hand or used commercial vehicles, plant and machinery is proposed to be purchased out of the Net Proceeds. Depending on the availability of vehicles and plant and machinery, our Company may use additional commercial vehicles and plant and machinery for increasing the operational efficiency and speed at which work is being done, leading to quicker completion of balance work pending under the unexecuted portions of the existing contracts and work orders. All quotations received from the vendors mentioned above are valid as on the date of this Draft Red Herring Prospectus. However, there can be no assurance that the same vendors would be engaged to eventually supply the commercial vehicles, plant and machinery or at the same costs. The quantity of commercial vehicles, plant and machinery-to be purchased is based on the present estimates of our management. As on the date of this Draft Red Herring Prospectus, our Company has not deployed any fund towards the purchase of these commercial vehicles, plant and machinery out of the Net Proceeds. Additionally, there may be revision in the final amounts payable towards these quotations pursuant to any taxes or levies payable on such item.

Our Promoters, Directors and Key Managerial Personnel, do not have any interest in the entity from whom we have obtained quotations, in relation to such proposed purchase.

(3) General Corporate Purposes

Our Company proposes to deploy the balance Gross Proceeds, aggregating to ₹ [●] lakhs, towards general corporate purposes as approved by our management from time to time, subject to such utilisation not exceeding 25% of the Gross Proceeds, in compliance with the SEBI ICDR Regulations. The general corporate purposes for which our Company proposes to utilise Net Proceeds include, business development initiatives, meeting any expense including salaries and wages, rent, administration costs, insurance premiums, repairs and maintenance, payment of taxes and duties, and similar other expenses incurred in the ordinary course of our business or towards any exigencies. The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the amount actually available under this head and the business requirements of our Company, from time to time, subject to compliance with applicable law.

In addition to the above, our Company may utilise the Net Proceeds towards other purposes considered expedient and as approved periodically by our Board, subject to compliance with necessary provisions of the Companies Act. Our Company's management shall have flexibility in utilising surplus amounts, if any. Our management will have the discretion to revise our business plan from time to time and consequently our funding requirement and deployment of funds may change. This may also include rescheduling the proposed utilization of Net Proceeds. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the subsequent Fiscals.

Interim use of Net Proceeds

The Net Proceeds pending utilisation for the purposes stated in this section, shall be deposited only with scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as amended. In accordance with Section 27 of the Companies Act, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in equity shares of any other listed company or for any investment in the equity markets.

Bridge Financing Facilities

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

Offer Expenses

The total Offer related expenses are estimated to be approximately ₹ [●] lakhs.

The Offer related expenses primarily include fees payable to the BRLM and legal counsels, fees payable to the Auditors, brokerage and selling commission, underwriting commission, commission payable to Registered Brokers, RTAs, CDPs, SCSBs' fees, Sponsor Banks' fees, Registrar's fees, printing and stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges.

All Offer expenses, except, (a) listing fees, which will be borne by the Company; and (b) fees and expenses in relation to the legal counsel to the Selling Shareholders which shall be borne by the respective Selling Shareholders, will be shared, between our Company and the Selling Shareholders on a pro rata basis (including all applicable taxes, except STT and withholding taxes, if any, which shall be borne by the respective Selling Shareholders), in proportion to the Equity Shares issued and allotted by our Company in the Fresh Offer and the Offered Shares sold by the Selling Shareholders in the Offer for Sale, respectively, as may be mutually agreed and in accordance with applicable law. Any expenses paid by our Company on behalf of the Selling Shareholders in the first instance will be reimbursed to our Company, by the Selling Shareholders to the extent of its respective proportion of Offer related expenses. The Offer expenses shall be payable in accordance with the arrangements or agreements entered into by our Company with the respective Designated Intermediary.

In the event that the Offer is postponed or withdrawn or abandoned for any reason or in the event the Offer is not successfully completed, all expenses in related to the Offer shall be shared by the Company and the Selling Shareholders in accordance with applicable law.

The break-up for the estimated Offer expenses is set forth below:

Activity	**Estimated expenses [(1)] (in ₹ lakhs)**	**As a % of the total estimated Offer expenses[(1)]**	**As a % of the total Offer size[(1)]**
BRLM' fees and commissions (including underwriting commission, brokerage and selling commission)	[●]	[●]	[●]
Selling commission/processing fee for SCSBs, Banker(s) to the Offer, Sponsor Banks and fee payable to the Sponsor Banks for Bids made by UPI Bidder [(2)(3)(4)(5)]	[●]	[●]	[●]
Brokerage and selling commission and bidding charges for members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, RTAs and CDPs(5)	[●]	[●]	[●]
Fees payable to the Registrar to the Offer	[●]	[●]	[●]
Others expenses	[●]	[●]	[●]
a. Listing fees, SEBI filing fees, upload fees, BSE & NSE processing fees, book building software fees and other regulatory expenses	[●]	[●]	[●]
b. Printing and stationery expenses	[●]	[●]	[●]
c. Advertising and marketing expenses	[●]	[●]	[●]
d. Fees payable to legal counsels, industry service provider, statutory auditors, chartered engineer, industry expert, company secretaries and RoC consultant	[●]	[●]	[●]
e. Miscellaneous	[●]	[●]	[●]
Total estimated Offer expenses	[●]	[●]	[●]

(1) Amounts will be finalised and incorporated in the Prospectus on determination of Offer Price
(2) Selling commission payable to the SCSBs on the portion for Retail Individual Investors and Non-Institutional Investors which are directly procured and uploaded by the SCSBs, would be as follows:

*Portion for Retail Individual Investors**	*[●]% of the Amount Allotted (plus applicable taxes)*
*Portion for Non-Institutional Investors**	*[●]% of the Amount Allotted (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price*
No additional uploading/processing charges shall be payable by our Company and the Selling Shareholders to the SCSBs on the Bid cum Applications Forms directly procured by them.
(3) Processing fees payable to the SCSBs on the portion for Retail Individual Bidders and Non-Institutional Bidders which are procured by the members of the Syndicate/sub-Syndicate/Registered Broker/RTAs/ CDPs and submitted to SCSB for blocking, would be as follows:

*Portion for Retail Individual Investors**	*₹ [●] per valid Bid cum Application Form (plus applicable taxes)*
*Portion for Non-Institutional Investors**	*₹ [●] per valid Bid cum Application Form (plus applicable taxes)*

**For each valid application.*

(4) The Processing fees for applications made by Retail Individual Bidders using the UPI Mechanism would be as follows:

*Sponsor Bank(s)**	*₹ [●] per valid Bid cum Application Form* (plus applicable taxes)* *The Sponsor Bank(s) shall be responsible for making payments to the third parties such as remitter bank, NCPI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws*
Payable to Members of the Syndicate (including their sub-Syndicate Members)/ RTAs / CDPs	*₹ [●] per valid application (plus applicable taxes)*

The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

(5) Selling commission on the portion for Retail Individual Bidders (including bids using the UPI Mechanism) and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, RTAs and CDPs would be as follows:

*Portion for Retail Individual Investors**	*[●]% of the Amount Allotted (plus applicable taxes)*
*Portion for Non-Institutional Investors**	*[●]% of the Amount Allotted (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price*
Note: The brokerage/selling commission payable to the Syndicate/sub-Syndicate members will be determined on the basis of the ASBA Form number/series, provided that the application is also bid by the respective Syndicate/sub-Syndicate member. For clarification, if an ASBA bid on the application form number/series of a Syndicate/sub-Syndicate member, is bid for by an SCSB, the brokerage/selling commission will be payable to the SCSB and not to the Syndicate/sub-Syndicate member. The brokerage/selling commission payable to the SCSBs, RTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid book of either of the Stock Exchanges. The bidding charges payable to the Syndicate/sub-Syndicate members will be determined on the basis of the bidding terminal ID as captured in the Bid book of the Stock Exchanges. Payment of brokerage/selling commission payable to the sub-brokers/agents of the sub-Syndicate members shall be handled directly by the sub-Syndicate members, and the necessary records for the same shall be maintained by the respective sub-Syndicate member.

(6) Selling commission payable to the Registered Brokers, RTAs and CDPs on the portion for Retail Individual Investors, and portion for Non Institutional Investors which are directly procured by the Registered Broker or RTAs or CDPs or submitted to SCSB for processing, would be as follows:

Portion for Retail Individual Investors	*₹[●] per valid Bid cum Application Form* (plus applicable taxes)*
Portion for Non-Institutional Investors	*₹[●] per valid Bid cum Application Form* (plus applicable taxes)*

* *Based on valid Bid cum Application Forms*
All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Cash Escrow and Sponsor Bank Agreement.
The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and such payment of processing fees to the SCSBs shall be made in compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

Monitoring Utilization of Funds

In terms of Regulation 41 of the SEBI ICDR Regulations, prior to filing the Red Herring Prospectus with the RoC, we will appoint a SEBI registered credit rating agency as a monitoring agency to monitor the utilization of the Gross Proceeds as the size of the Fresh Issue exceeds ₹10,000 lakhs. Our Audit Committee and the Monitoring Agency will monitor the utilization of the Gross Proceeds.

Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay. Our Company will disclose the utilisation of the Gross Proceeds including interim use under a separate head in our balance sheet for such periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, clearly specifying the purposes for which the Gross Proceeds have been utilised if any, of such currently unutilised Gross Proceeds. Our Company will also, in its balance sheet for the applicable Fiscals, provide details, if any, in relation to all such Gross Proceeds that have not been utilised, if any, of such currently unutilised Gross Proceeds.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in this Draft Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Gross Proceeds remain unutilised. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilised in full. Further, our Company, on a quarterly basis, shall include the deployment of Gross Proceeds under various heads, as applicable, in the notes to our consolidated financial results. The statement shall be certified by the Statutory Auditor of our Company. Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilisation of the proceeds of the Net Proceeds from the Objects; and (ii) details of category wise variations in the actual utilisation of the proceeds of the Net Proceeds from the Objects of the Offer as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results and explanation for such variation (if any) will be included in our Director’s report, after placing the same before the Audit Committee.

Variation in Objects

In accordance with Section 13(8) and 27 of the Companies Act and applicable rules, our Company shall not vary the Objects of the Offer, unless our Company is authorised to do so by way of a special resolution of its Shareholders. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (“**Shareholders’ Meeting Notice**”) shall specify the prescribed details, provide Shareholders with the facility to vote by electronic means and shall be published in accordance with the Companies Act, 2013 read with the relevant rules.

The Shareholders’ Meeting Notice shall simultaneously be published in the newspapers, one in English and one in Marathi (Marathi also being the regional language of the jurisdiction where our Registered Office is situated). Our Promoters will be required to provide an exit opportunity to the Shareholders who do not agree to such proposal to vary the Objects, subject to the provisions of the Companies Act, 2013 and in accordance with such terms and conditions, including in respect of pricing of the Equity Shares, in accordance with the Companies Act, 2013 and provisions of Regulation 59 and Schedule XX of the SEBI ICDR Regulations. Further we will ensure compliance with the terms of the exit opportunity for the dissenting shareholders in accordance with “Schedule XX – Conditions/ Manner of Providing Exit Opportunity to Dissenting Shareholders” of SEBI ICDR Regulations and duly follow the process as laid down therein for the ‘conditions of the offer’ provided therein viz, relevant date, frequently traded shares, exit price, identifying the eligibility of shareholders for availing the exit offer, manner of providing exit to dissenting shareholders.

Appraising agency

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

Other confirmations

Except for Mohit Satishkumar Chadda, Anuj Krishanlal Chadda, Manish Krishanlal Chadda and Rahul Roshanlal Chadda who are Promoters Selling Shareholders and each of whom will receive their respective portion of the proceeds from the Offer for Sale, there is no proposal whereby any portion of the Net Proceeds will be paid to our Directors, Promoters, members of the Promoter Group, Key Managerial Personnel or Senior Managerial

Personnel, except in the ordinary course of business. There are no material existing or anticipated transactions in relation to the utilisation of the Net Proceeds entered into or to be entered into by our Company with our Promoters, Promoter Group, Directors, Key Managerial Personnel and/or or Senior Managerial Personnel.

OUR MANAGEMENT

The following headings in the section "*Our Management*" on page 287 of the Draft Red Herring Prospectus shall be read/updated with the following additional details as under:

The following table sets forth the details our Board as on the date of this Draft Red Herring Prospectus:

Name, designation, date of birth, address, occupation, nationality, current term, period of directorship and DIN	Age (years)	Directorships in other companies
Mohit Satishkumar Chadda **Designation:** Chairman and Managing Director **Date of birth:** December 28, 1986 **Address:** B-32, Shastri Nagar, near Radha Krishna Mandir, Mul Road, Chandrapur – 442401, Maharashtra, India **Occupation**: Business **Nationality:** Indian **Current term:** Five years commencing from September 12, 2024 **Period of directorship:** Director since July 3, 2014 **DIN:** 06894670	38	*Indian Companies:* 1. CS Coal Mining Private Limited 2. Caliber Foundation *Foreign companies* Nil
Manish Krishanlal Chadda **Designation:** Whole-Time Director **Date of birth:** December 4, 1983 **Address:** B-41, near Radha Krushna Mandir, Shastri Nagar, Mul road, Chandrapur, Maharashtra-442401, India **Occupation:** Business **Nationality:** Indian **Current term:** Five years commencing from September 12, 2024 **Period of directorship:** Director since March 29, 2017 **DIN:** 07779782	41	*Indian companies* 1. Caliber Foundation *Foreign companies* Nil
Rahul Roshanlal Chadda **Designation:** Whole-Time Director **Date of birth:** December 29, 1990 **Address:** B-30, Shastri Nagar, Mul Road, Chandrapur, Maharashtra-442401, India	34	*Indian companies* 1. Caliber Foundation *Foreign companies* Nil

Name, designation, date of birth, address, occupation, nationality, current term, period of directorship and DIN	Age (years)	Directorships in other companies
Occupation: Business **Nationality:** Indian **Current term:** Five years commencing from September 12, 2024 **Period of directorship:** Director since July 3, 2014 **DIN:** 06900066		
Priya Anuj Chadda **Designation:** Whole-Time Director **Date of birth:** August 28, 1987 **Address:** B-41, near Radha Krishna Mandir, Shastri Nagar, Mul Road, Chandrapur - 442401, Maharashtra, India **Occupation:** Housewife **Nationality:** Indian **Current term:** From November 18, 2024 upto the next annual general meeting **Period of directorship:** Since November 18, 2024 **DIN:** 08099989	37	*Indian companies* 1. KSR Motors Private Limited *Foreign companies* Nil
Balasubramanyam Danturti **Designation:** Additional Director (Independent)* **Date of birth:** June 21, 1965 **Address:** DN142 P-43H.NO 32/80/31, Third Cross, Devi Nagar, Ramakrishnapuram, Malkajgiri Mandal, Malkajgiri, Hyderabad, Andhra Pradesh -500056 **Occupation:** Business **Nationality:** Indian **Current term:** From April 26, 2025 till the next ensuing General Meeting* **Period of directorship:** Director since April 26, 2025 **DIN:** 10753430	60	*Indian companies* 1. Narbada Gems and Jewellery Limited 2. Uday Jewellery Industries Limited *Foreign companies* Nil

Name, designation, date of birth, address, occupation, nationality, current term, period of directorship and DIN	Age (years)	Directorships in other companies
Anil Kumar Jha **Designation:** Independent Director **Date of birth:** January 25, 1960 **Address:** Flat no. E-302, Caitriona Residential Apartment Complex Ambience Island DFL Phase-III, Gurugram – 122 010, Haryana, India **Occupation:** Consultant **Nationality:** Indian **Current term:** Three years commencing from November 18, 2024 **Period of directorship:** Director since November 18, 2024 **DIN:** 06645361	64	*Indian companies* 1. Asian Energy Services Limited 2. SMS Limited 3. S V Creditline Limited 4. India Power Corporation Limited 5. Shaangi Minerals Private Limited *Foreign companies* Nil
Rajendra Prasad Shukla **Designation:** Independent Director **Date of Birth:** January 01, 1962 **Address:** D-12, Bhalar Township, Post Bhalar Tehsil, Wani Yavatmal 445304, Maharashtra, India **Occupation:** Management Consultant **Nationality:** Indian **Current term:** Five years commencing from September 2, 2024 **Period of directorship:** Director since September 2, 2024 **DIN:** 08847962	62	*Indian companies* 1. Visionary Legal and Financial Services Private Limited *Foreign companies* Nil
Kawal K Jaggi **Designation:** Independent Director **Date of birth:** August 5, 1962 **Address:** D 1201, Park Titanium, Park Street, Jagtap Diary, Wakad, Pune 411057, Maharashtra, India **Occupation:** Consultant **Nationality:** Indian **Current term:** Five years commencing from September 2, 2024	62	*Indian companies* 1. Arwade Infrastructure Limited 2. Ansysco Limited 3. AFM India Limited 4. Anand Technology Resource Park Private Limited *Foreign companies* Nil

Name, designation, date of birth, address, occupation, nationality, current term, period of directorship and DIN	Age (years)	Directorships in other companies
Period of directorship: Director since September 2, 2024 **DIN:** 00568871		

**Pursuant to resolution of our Board dated April 26, 2025, he has been appointed as an Additional Director (Independent) for a term of 5 years. His appointment is subject to approval from our Shareholders.*

Brief biographies of our Directors

Mohit Satishkumar Chadda is the Chairman and Managing Director of our Company. He was enrolled in the Nagpur University for pursuing Bachelor of Law. He has been associated with our Company since 2014. He has been associated with Shree Chadda Roadlines (a partnership firm) and KSR Freight Carriers (a partnership firm) since February 26, 2008, and February 27, 2008, respectively in the capacity of a partner. Additionally, he has also been associated with Caliber Infraproject LLP, Chadda Infraproject LLP, Caliber Resorts LLP since August 3, 2023; August 2, 2023; and August 2, 2023 respectively. He has experience of 16 years in the field of logistics and an experience of 4 years in the field of mining.

Manish Krishanlal Chadda is the Whole-Time Director of our Company. He was enrolled in the Nagpur University for pursuing Bachelor of Commerce. He has been associated with our Company since 2017. He has been associated with Sutlej Transport since April 1, 2001, in the capacity of a partner. He has also been associated with Shree Chadda Roadlines (a partnership firm) and KSR Freight Carriers (a partnership firm) since April 1, 2017 in the capacity of a partner. He is also associated with Caliber Infraproject LLP, Chadda Infraproject LLP and Caliber Resorts LLP since August 3, 2023; August 2, 2023; and August 2, 2023, respectively. He has an experience of 24 years in the field of logistics and an experience of 4 years in the field of mining.

Rahul Roshanlal Chadda is the Whole-Time Director of our Company. He was enrolled in the Nagpur University for pursuing Bachelor of Business Administration. He has been associated with our Company since July 3, 2014. He has also been associated with Shree Chadda Roadlines (a partnership firm) and KSR Freight Carriers (a partnership firm) since February 26, 2008, and April 1, 2009, respectively in the capacity of a partner. He is also associated with Caliber Infraproject LLP, Chadda Infraproject LLP and Caliber Resorts LLP since August 3, 2023; August 2, 2023; and August 2, 2023, respectively. He has an experience of 16 years in the field of logistics and an experience of 4 years in the field of mining.

Priya Anuj Chadda is the Whole-Time Director of our Company. She has been associated with our Company since 2024. She holds a bachelor's degree in arts from Punjab University. She has been associated with K.S.R. Motor as a director since July 24, 2018. She is associated with Caliber Infraproject LLP, Chadda Infraproject LLP and Caliber Resorts LLP since November 22, 2023. She has an experience of 6 years in the field of automotive industry.

Balasubramanyam Danturti is an Additional Director (Independent) of our Company. He has been associated with our Company since 2025. He had enrolled for the bachelor's degree in commerce from the Institute of Correspondance Courses, Osmania University, Hyderabad and had enrolled in the diploma in training and development from the Indian Society for Training and Development. He was previously associated with Adani Enterprises Limited as Vice President (Investor Relations), with Jindal Steel and Power as Associate Vice President (Finance & Accounts) and with BGR Energy Systems Limited as General Manager- Investor relations. He has also completed the associate examination of the Indian Institute of Bankers. He has around 9 years of experience in investor relations and 3 years of experience in finance.

Anil Kumar Jha is an Independent Director of our Company. He has been associated with our Company since 2024. He holds a Bachelor of Technology degree (Mining) and master of technology degree (Mine Planning & Design), from Indian Institute of Technology (Indian School of Mines), Dhanbad. He was previously the chairman at Coal India Limited. He has an experience of over 36 years with Coal India Limited and was posted in different capacities at subsidiaries of Coal India Limited.

Rajendra Prasad Shukla is an Independent Director of our Company. He has been associated with our Company since 2024. He holds a bachelor's degree in science from the University of Gorakhpur and a master's degree in business administration from Indira Gandhi National Open University. He is also qualified as a Cost and Management Accountant from the Institute of Cost and Works Accountants of India. He was previously associated with Western Coalfields Limited as director (finance). He has an experience of over 35 years with Coal India Limited and was posted in different capacities at subsidiaries of Coal India Limited.

Kawal K. Jaggi is an Independent Director of our Company. He has been associated with our Company since 2024. He holds a bachelor's degree in commerce from the University of Bombay. He is a qualified chartered accountant from the Institute of Chartered Accountants of India, and a qualified cost accountant from the Institute of Cost and Works Accountants of India. He holds a post-graduate diploma in business management from Management Development Institute, Gurgaon and LSIP programme from Oxford, United Kingdom. He has held the position of senior vice president and chief financial officer of Dana Anand India Private Limited (formerly Spicer India.) He has an experience of 18 years in the field of finance.

Terms of appointment of our Independent Directors:

Pursuant to resolution passed by our Board on April 26, 2025 our Non-Executive Independent Directors are entitled to receive a sitting fee of ₹ 0.25 lakhs and ₹0.10 lakhs for attending each meeting of our Board and committees of the Board.

Changes in our Board in the last three years

Except as stated below, there has been no change in the Board in the three preceding years the date of this Draft Red Herring Prospectus:

Name	Date of change	Reason for change
Ranjitsingh Saluja	March 15, 2022	Resignation on account of other commitments
Rajendra Prasad Shukla	September 2, 2024	Appointment
Shalu Bhandari	September 2, 2024	Appointment
Kawal K. Jaggi	September 2, 2024	Appointment
Balasubramanyam Danturti	September 2, 2024	Appointment
Shalu Bhandari	September 13, 2024	Resignation on account of personal reasons
Balasubramanyam Danturti	September 20, 2024	Resignation on account of personal engagements
Anuj Krishanlal Chadda	November 13, 2024	Resignation on account of personal reasons and pre-occupations
Ramnath Pradeep	November 18, 2024	Appointment
Anil Kumar Jha	November 18, 2024	Appointment
Priya Anuj Chadda	November 18, 2024	Appointment
Ramnath Pradeep	March 30, 2025	Resignation due to personal reasons
Balasubramanyam Danturti*	April 26, 2025	Appointment

Note: This table does not include details of regularisations of additional Directors and changes in designation.
**Pursuant to resolution of our Board dated April 26, 2025, he has been appointed as an Additional Director (Independent). His appointment is subject to approval from our Shareholders*

Audit Committee

The Audit committee was constituted by a resolution of our Board dated April 26, 2025. The Audit Committee is in compliance with Section 177 and other applicable provisions of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. The current constitution of the Audit Committee is as follows:

Name of the Director	Position in the Committee	Designation
Rajendra Prasad Shukla	Chairman	Independent Director

Name of the Director	Position in the Committee	Designation
Balasubramanyam Danturti*	Member	Additional Director (Independent)
Manish Krishanlal Chadda	Member	Whole-Time Director

* *Pursuant to resolution of our Board dated April 26, 2025, he has been appointed as an Additional Director (Independent). His appointment is subject to approval from our Shareholders*

The terms of reference of the Audit Committee include:

Powers of Audit Committee

The Audit Committee shall have powers, including the following:

1. to investigate any activity within its terms of reference;
2. to seek information from any employee of the Company;
3. to obtain outside legal or other professional advice; and
4. to secure attendance of outsiders with relevant expertise, if it considers necessary.
5. such powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

Role of Audit Committee

The role of the Audit Committee shall include the following:

1. Overseeing the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation to the Board for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company including the internal auditor, cost auditor and statutory auditor of the Company, and fixation of the audit fee;

3. Approval of payment of remuneration to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

    - matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - changes, if any, in accounting policies and practices and reasons for the same;
    - major accounting entries involving estimates based on the exercise of judgment by management;
    - significant adjustments made in the financial statements arising out of audit findings;
    - compliance with listing and other legal requirements relating to financial statements;
    - disclosure of any related party transactions; and
    - modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and the preferential issue or qualified institutional placement, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8. Formulating a policy on related party transactions, which shall include materiality of related party transactions;

9. Approval or any subsequent modification of transactions of the Company with related parties; All related

party transactions shall be approved by only Independent Directors who are the members of the committee and the other members of the committee shall reuse themselves on the discussions related to related party transactions;
Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.

10. Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;

11. Scrutiny of inter-corporate loans and investments;

12. Valuation of undertakings or assets of the Company, wherever it is necessary; Appointment of Registered Valuer under Section 247 of the Companies Act, 2013.

13. Evaluation of internal financial controls and risk management systems;

14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

16. Discussion with internal auditors of any significant findings and follow up thereon;

17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

20. To review the functioning of the whistle blower mechanism;

21. Approval of appointment of chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

22. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

24. To formulate, review and make recommendations to the Board to amend the Terms of Reference of Audit Committee from time to time;

25. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

26. the Audit Committee shall review compliance with the provisions of the SEBI Insider Trading Regulations, at least once in a financial year and shall verify that the systems for internal control under the said regulations are adequate and are operating effectively;

27. to consider the rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc. of the Company and provide comments to the Company’s shareholders; and carrying out any other

functions as provided under the provisions of the Companies Act, the SEBI Listing Regulations and other applicable laws, and

28. carrying out any other functions as may be required / mandated and/or delegated by the Board as per the provisions of the Companies Act, 2013, SEBI Listing Regulations, uniform listing agreements and/or any other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;

2. Statement of significant related party transactions (as defined by the audit committee), submitted by management

3. Management letters/letters of internal control weaknesses issued by the statutory auditors;

4. Internal audit reports relating to internal control weaknesses; and

5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;

6. Statement of deviations:

   - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and
   - annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

7. The financial statements, in particular, the investments made by any unlisted subsidiary; and

8. Such information may be prescribed under the Companies Act and SEBI Listing Regulation.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was reconstituted by a resolution of our Board dated April 26, 2025. The composition and terms of reference of Investor Grievances and Stakeholders' Relationship Committee are in compliance with Section 178 and any other applicable law of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The current constitution of the Stakeholders Relationship Committee is as follows:

Name of the Director	Position in the Committee	Designation
Rajendra Prasad Shukla	Chairperson	Independent Director
Manish Krishanlal Chadda	Member	Whole-Time Director
Rahul Roshanlal Chadda	Member	Whole-Time Director

The constitution, scope and function of the Stakeholders' Relationship Committee is in compliance with Section 178 of the Companies Act and Regulation 20 of the SEBI Listing Regulations.

The terms of reference of the Stakeholders' Relationship Committee include:

1. Redressal of all security holders' and investors' grievances such as complaints related to transfer of shares, including non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, dematerialization and re-materialisation of shares, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc., assisting with quarterly reporting of such complaints and formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from shareholders;

2. Resolving the grievances of the security holders of the Company including complaints related to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;

3. Giving effect to all transfer/transmission of shares and debentures, dematerialization of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;

4. Reviewing the adherence to the service standards adopted by the Company with respect to various services rendered by the registrar and transfer agent of our Company and to recommend measures for overall improvement in the quality of investor services;

5. Review of measures taken for effective exercise of voting rights by shareholders;

6. To approve allotment of shares, debentures or any other securities as per the authority conferred / to be conferred to the Committee by the Board of Directors from time to time;

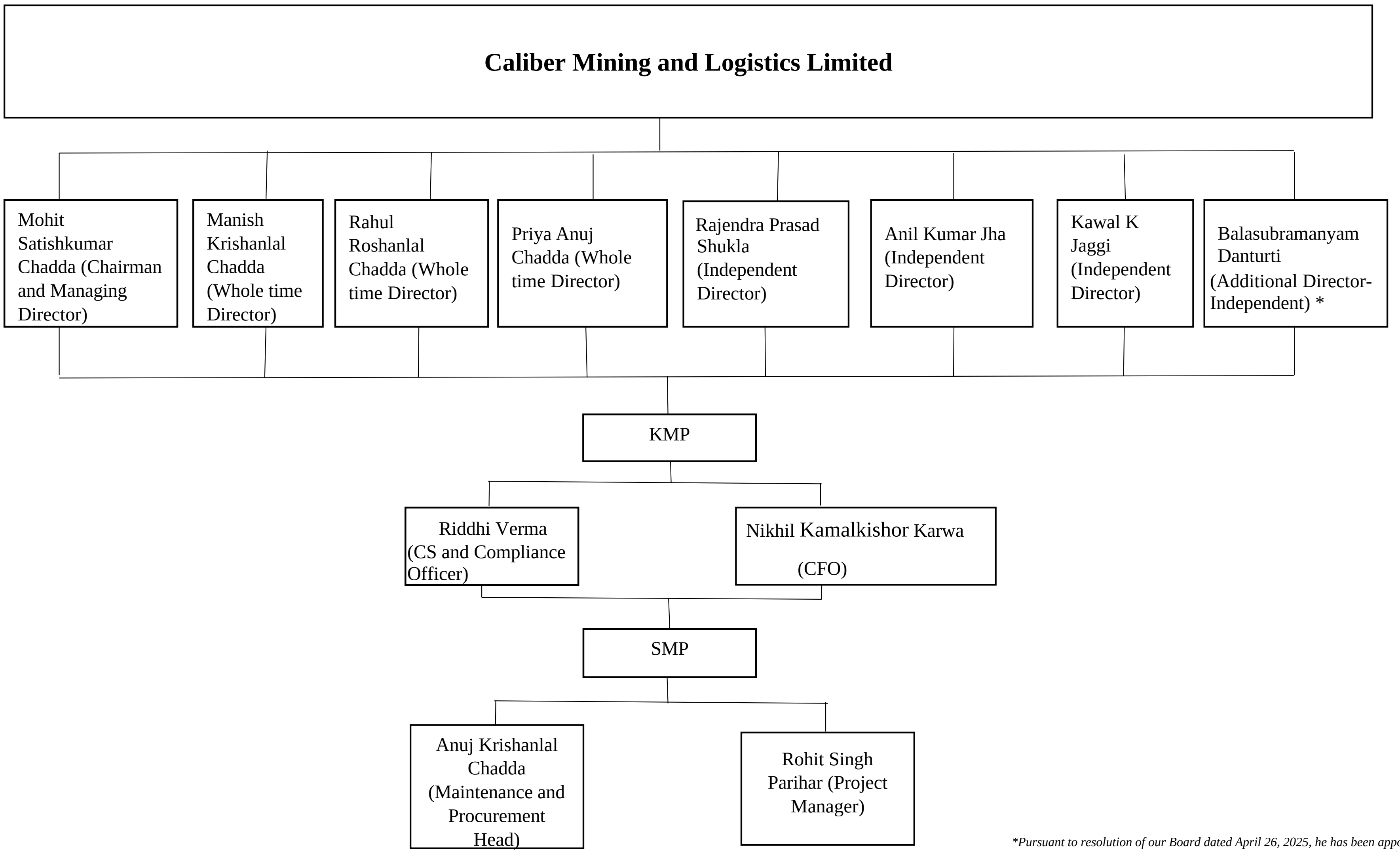
7. To approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name, dematerialization, re-materialisation etc. of shares, debentures and other securities;

8. To monitor and expedite the status and process of dematerialization and re-materialisation of shares, debentures and other securities of the Company;

9. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and

10. Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

Organization Chart



**Pursuant to resolution of our Board dated April 26, 2025, he has been appointed as an Additional Director (Independent). His appointment is subject to approval from our Shareholders*

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Rahul Roshanlal Chadda
Whole-time Director

Place: Nagpur
Date: 21.05.2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Priya Chadda

Priya Anuj Chadda
Whole-time Director

Place: Chandrapur
Date: 21/05/2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India (“**SEBI**”), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Manish Krishnalal Chadda
Whole-time Director

Place: Chandrapur
Date: 21/05/2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Mohit Satishkumar Chadda
Managing Director and Chairperson

Place: Nagpur
Date: 21.05.2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Anil Kumar Jha
Independent Director

Place: Nagpur
Date: 21/05/2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Balasubramanyam Danturti

Additional Director (Independent)

Place: Hyderabad
Date: 21/05/2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

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Kawal K. Jaggi
Independent Director

Place: Pune
Date: 21.05.2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY

Rajendra Prasad Shukla
Independent Director

Place: Nagpur
Date: 21/05/2025

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines, regulations or rules issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India ("**SEBI**"), established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

NKarwa

Nikhil Kamalkishor Karwa

Chief Financial Officer

Place: Nagpur
Date: 21/05/2025

DECLARATION BY THE SELLING SHAREHOLDER

I, Manish Krishanlal Chadda, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, as the Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum.

SIGNED BY

Manish Krishanlal Chadda

Place: Chandrapur
Date: 21-05-2025

DECLARATION BY THE SELLING SHAREHOLDER

I, Anuj Krishanlal Chadda, confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, as the Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum.

SIGNED BY

Anuj Krishanlal Chadda

Place: Chandrapur
Date: 21/05/2025

DECLARATION BY THE SELLING SHAREHOLDER

I, Mohit Satishkumar Chadda, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, as the Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum.

SIGNED BY

Mohit Satishkumar Chadda

Place: Nagpur
Date: 21.05.2025

DECLARATION BY THE SELLING SHAREHOLDER

I, Rahul Roshanlal Chadda, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, as the Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum.

SIGNED BY

Rahul Roshanlal Chadda

Place: Nagpur
Date: 21.05.2025