THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
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Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with chapter IIA of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan this QR Code to view the RHP and the Abridged Prospectus)

GLASS WALL SYSTEMS
Complete Solution For Facade Works

GLASS WALL SYSTEMS (INDIA) LIMITED
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Prior to our conversion as a private limited company under the applicable provisions of the Companies Act, 1956, our business was carried out in the name of 'Glass Wall Systems', the erstwhile partnership firm, originally formed pursuant to a deed of partnership dated July 19, 2002, with Jawahar Hariram Hemrajani and Kamlesh Arjun Choudhary as partners. This partnership firm was registered with the Registrar of Firms on March 5, 2003. This partnership firm which was reconstituted several times. The first reconstitution was on April 1, 2004 with Jawahar Hariram Hemrajani, Kamlesh Arjun Choudhary and Kailash Rewashankar Dave as partners. Thereafter, with the retirement of Kailash Rewashankar Dave from the partnership it was further reconstituted on March 31, 2008. Pursuant to this re-constitution, Kailash Rewashankar Dave ceased to hold any management control or board representation in the partnership firm. On January 31, 2010, the partnership was reconstituted with Jawahar Hariram Hemrajani, Kamlesh Arjun Choudhary, Vinne Jawahar Hemrajani, Sunita Kamlesh Choudhary, Eshan Jawahar Hemrajani, Duru Hariram Hemrajani, and Hariram Himathsingh Hemrajani, as partners. Our Company was incorporated as 'Glass Wall Systems (India) Private Limited' at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated August 27, 2010 issued by the Registrar of Companies, Maharashtra at Mumbai, upon conversion of 'Glass Wall Systems', the partnership firm into a private limited company, in accordance with the provisions of Part IX of the Companies Act, 1956. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to resolutions passed in the board meeting and the extraordinary general meeting of our Shareholders held on March 5, 2025 and April 3, 2025, respectively and the name of our Company was changed to 'Glass Wall Systems (India) Limited', and a fresh certificate of incorporation dated April 28, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. For further details on the changes in the name and registered office of our Company, see *"History and Certain Corporate Matters"* on page 294 of the Red Herring Prospectus dated September 1, 2026 **("RHP")**.

Corporate Identity Number: U74999MH2010PLC207187; **Website:** www.glasswallsystems.in
Registered and Corporate Office: 503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400 013, Maharashtra, India. **Contact Person:** Sagar Lambole, Company Secretary and Compliance Officer; **Email:** compliance@glasswallsystem.com; **Telephone:** +91 22 6103 3456

THE PROMOTERS OF OUR COMPANY: JAWAHAR HARIRAM HEMRAJANI AND ESHAN JAWAHAR HEMRAJANI

NOTICE TO INVESTORS AND ADDENDUM TO THE RED HERRING PROSPECTUS AND ABRIDGED PROSPECTUS EACH DATED SEPTEMBER 1, 2026 PRICE BAND ADVERTISEMENT DATED SEPTEMBER 2, 2026 ("ADDENDUM")

NOTICE TO INVESTORS

This Addendum is in relation to the Red Herring Prospectus (**"RHP** or **"Red Herring Prospectus"**) and the Abridged Prospectus (**"Abridged Prospectus"**) each dated September 1, 2026, filed by the Company with the Registrar of Companies, Mumbai-I at Mumbai (**"RoC"**) and submitted thereafter with SEBI and the Stock Exchanges, in connection with the Offer Price band advertisement dated September 2, 2026. Potential Bidders may note the following:

1) Our Promoter Selling Shareholders, Jawahar Hariram Hemrajani and Eshan Jawahar Hemrajani, and the Investor Selling Shareholder, India Business Excellence Fund – IIA, have, pursuant to separate share purchase agreements, dated September 2, 2026 and September 3, 2026 entered into with the respective transferees set out in the table below, transferred an aggregate of 9,348,712 Equity Shares of face value ₹2 each, representing 11.03% of the pre-Offer paid-up Equity Share capital of our Company (the **"Sale Shares"**), at a price of ₹182.00 per Equity Share, as set out below:

S. No.	Nature of Transaction	Name of Transferor	Name of the Transferee	Date of transfer	Whether transferee is connected, in any manner, with the Company, the Promoters, members of the Promoter Group (including the Promoter Selling Shareholders), the Directors, the Key Managerial Personnel, the Subsidiaries, and group companies and their respective directors and key managerial personnel*	Number of Equity Shares of face value of ₹2 each transferred	Percentage of pre-Offer share capital of the Company, after the transfer of Sale Shares (%)	Transfer Price per Sale Share (₹)	Total consideration (in ₹ million)
1.	Secondary Sale	Jawahar Hariram Hemrajani	First Bridge India Growth Fund	September 4, 2026	No	662,879	0.78	182.00	120.64
2.	Secondary Sale	Jawahar Hariram Hemrajani	Baring Private Equity India Fund 6	September 4, 2026	No	500,663	0.59	182.00	91.12
				Sub-total (A)		**1,163,542**	**1.37**	**-**	**211.76**
3.	Secondary Sale	Eshan Jawahar Hemrajani	First Bridge India Growth Fund	September 4, 2026	No	1,260,198	1.49	182.00	229.36
				Sub-total (B)		**1,260,198**	**1.49**	**-**	**229.36**
1.	Secondary Sale	India Business Excellence Fund – IIA	Abakkus Growth Fund – Open Ended	September 4, 2026	No	1,428,571	1.68	182.00	260.00
2.	Secondary Sale	India Business Excellence Fund – IIA	Ikigai Small Cap Fund	September 4, 2026	No	329,671	0.39	182.00	60.00
3.	Secondary Sale	India Business Excellence Fund – IIA	Ikigai Emerging Equity Fund	September 4, 2026	No	1,098,900	1.30	182.00	200.00
4.	Secondary Sale	India Business Excellence Fund – IIA	Baring Private Equity India Fund 6	September 4, 2026	No	1,422,414	1.68	182.00	258.88
5.	Secondary Sale	India Business Excellence Fund – IIA	Subhkam Ventures (I) Private Limited	September 4, 2026	No	549,451	0.65	182.00	100.00
6.	Secondary Sale	India Business Excellence Fund – IIA	India Sme Growth Fund-Series 2	September 4, 2026	No	549,451	0.65	182.00	100.00
7.	Secondary Sale	India Business Excellence Fund – IIA	Csim India Opportunities Fund 1	September 4, 2026	No	584,976	0.69	182.00	106.47
8.	Secondary Sale	India Business Excellence Fund – IIA	Vincere Partners Growth Fund – I	September 4, 2026	No	686,813	0.81	182.00	125.00
9.	Secondary Sale	India Business Excellence Fund – IIA	Ashish Garg	September 4, 2026	No	274,725	0.32	182.00	50.00
				Sub-total (C)		**6,924,972**	**8.17**		**1,260.35**
				Total (A+B+C)		**9,348,712**	**11.03**		**1,701.47**

**For the purpose of this confirmation, (i) 'connected with' is deemed to mean that (a) there are no common directorships or common key managerial personnel between the Subject Persons and the investment manager of the transferees; and/or (b) there is no more than 1% equity investment interest by the transferees and investment manager of the transferees in the Subject Persons and also of the Subject Persons in the investment manager of the Purchasers and (ii) "Subject Persons" shall mean, collectively, the Company and its Promoters (including the Seller) and members of the Promoter Group, Directors, Key Managerial Personnel and Subsidiaries and Group Companies of the Company and their respective directors and key managerial personnel.*

2) Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA in the Offer for Sale. Further, the Sale Shares shall be subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable, in the hands of the transferee.

3) The disclosures in relation to the pre-Offer shareholding of Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA in the section *"Capital Structure"* beginning on page 103 of the Red Herring Prospectus, as on the date of this Addendum, stands modified, to the extent applicable, as follows:

Name of the Selling Shareholder	Number of Equity Shares held prior to the transfer of Sale Shares	Percentage of share capital, prior to the transfer of Sale Shares (%)	Number of Equity Shares held after the transfer of Sale Shares	Percentage of pre-Offer share capital of the Company after the transfer of Sale Shares (%)
Jawahar Hariram Hemrajani**	31,675,558	37.42	30,512,016	36.05
Eshan Jawahar Hemrajani	7,934,685	9.37	6,674,487	7.89
India Business Excellence Fund – IIA	21,868,020	25.84	14,943,048	17.66

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026*

ADDENDUM TO RED HERRING PROSPECTUS, ABRIDGED PROSPECTUS AND PRICE BAND ADVERTISEMENT

As a result of the transfer of Sale Shares, the disclosures in relation to Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA shall stand updated and be read in the following manner, across the Red Herring Prospectus and Abridged Prospectus:

1. ***The disclosure in the section "Risk Factor - After the completion of the Offer, our Promoters along with the members of our Promoter Group will continue to collectively hold majority of the shareholding in our Company, which will allow them to influence the outcome of matters requiring shareholder approval" on page 63 of the Red Herring Prospectus***

As on the date of this Red Herring Prospectus, our Promoters along with members of our Promoter Group collectively held 61.53%** of the share capital of our Company on a fully diluted basis. For details of their shareholding pre and post-Offer, see ***"Capital Structure"*** on page 103. After the completion of the Offer, our Promoters along with members of our Promoter Group will continue to collectively hold majority of the shareholding in our Company and will continue to exercise significant influence over our business policies and affairs and all matters requiring Shareholders' approval, including the composition of our Board, the adoption of amendments to our certificate of incorporation, the approval of mergers, strategic acquisitions or joint ventures or the sales of substantially all of our assets, and the policies for dividends, lending, investments and capital expenditures or any other matter requiring special resolution. This concentration of ownership also may delay, defer or even prevent a change in control of our Company and may make some transactions more difficult or impossible without the support of these stockholders. The interests of the Promoters as our controlling shareholders could conflict with our interests or the interests of our other shareholders. We cannot assure you that the Promoters will act to resolve any conflicts of interest in our favour and any such conflict may adversely affect our ability to execute our business strategy or to operate our business. For further information in relation to the interests of our Promoters in our Company, see ***"Our Promoters and Promoter Group"*** and ***"Our Management"*** on pages 325 and 303, respectively.

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

2. ***The disclosure in the section "Risk Factors - Our Promoters and Directors hold Equity Shares in our Company and are therefore interested in our Company's performance in addition to their remuneration and reimbursement of expenses" on page 64 of the Red Herring Prospectus.***

Our Promoters and Directors are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company. The table below sets forth the details of remuneration and shareholding of our Promoters:

Names	Percentage of total pre-Offer paid up Equity Share capital	Remuneration in Fiscal 2026 (₹ million)
Promoters		
Jawahar Hariram Hemrajani**	36.05%	15.00
Eshan Jawahar Hemrajani	13.63%*	15.00

**Out of 11,534,047 Equity Shares held by Eshan Jawahar Hemrajani, he individually holds 6,674,487 Equity Shares aggregating to 7.89% of the pre-Offer paid-up share capital of our Company; and he jointly with Dikshita Eshan Hemrajani, holds 4,859,560 Equity Shares aggregating to 5.74% of the pre-Offer paid-up share capital of our Company.*

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

We cannot assure you that our Promoters or Directors will exercise their rights as Shareholders to the benefit and best interest of our Company. For further information, see "Capital Structure" and "Our Management" on pages 103 and 303 respectively.

3. ***The disclosure in the section "Capital Structure - Details of Shareholding of our Promoters and members of our Promoter Group" on page 107 of the Red Herring Prospectus***

(i) ***Equity Shareholding of the Promoters***

As on date, our Promoters collectively hold 42,046,063** Equity Shares, equivalent to 49.68%** of the issued, subscribed and paid-up Equity Share capital of our Company, as set forth in the table below:

S. No.	Name of the Shareholder	Pre-Offer Equity Share Capital		Post-Offer Equity Share Capital*	
		Number of Equity Shares	% of total Shareholding	Number of Equity Shares	% of total Shareholding
1.	Jawahar Hariram Hemrajani**	30,512,016	36.05	[•]	[•]
2.	Eshan Jawahar Hemrajani	6,674,487	7.89	[•]	[•]
3.	Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani)	4,859,560	5.74	[•]	[•]
	Total	**42,046,063**	**49.68**	**[•]**	**[•]**

**Subject to finalisation of Basis of Allotment*

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

All Equity Shares held by our Promoters are in dematerialized form as on the date.

(ii) ***Build-up of the Promoters shareholding in our Company***

The build-up of the Equity Shareholding of our Promoters since the incorporation of our Company is set forth in the table below:

Date of Allotment/ Transfer	Nature of transaction	Nature of Consideration	No. of equity shares	Face value per equity share (₹)	Issue Price / Transfer Price per equity share (₹)	Percentage (%) of pre-Offer equity share capital	Percentage of post-Offer equity share capital
A. Jawahar Hariram Hemrajani^							
August 27, 2010	Initial subscription to MOA	Other than cash**	4,000	10.00	10.00	0.02	[•]
October 24, 2010	Further issue	Cash	6,228,954	10.00	10.00	36.80	[•]
November 15, 2010	Further issue	Cash	1,074,190	10.00	10.00	6.35	[•]
June 4, 2014	388,765 equity shares transferred by way of gift to Eshan Jawahar Hemrajani	N.A.	(388,765)	10.00	N.A.	(2.30)	[•]
June 4, 2014	421,162 equity shares transferred by way of gift to Amit Jawahar Hemrajani	N.A.	(421,162)	10.00	N.A.	(2.49)	[•]
January 16, 2023	1,555,058 equity shares each transferred from Kamlesh Arjunlal Choudhari	Cash	1,555,058	10.00	50.19	9.19	[•]
July 9, 2024	Buyback	Cash	(1,762,811)	10.00	10.00	(10.41)	[•]
Pursuant to the Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Jawahar Hariram Hemrajani was sub-divided from 6,289,464 equity shares of face value of ₹10 each to 31,447,320 Equity Shares of face value of ₹2 each.							
September 3, 2025	111 Equity Shares transferred by way of gift to Vinne Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 3, 2025	111 Equity Shares transferred by way of gift to Amit Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 3, 2025	111 Equity Shares transferred by way of gift to Eshan Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 1, 2026[#]	Transfer of 228,571 Equity Shares by Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II)*	Cash	228,571	2.00	35.00	0.27	[•]
September 4, 2026	Secondary Sale of 662,879 Equity Shares to First Bridge India Growth Fund	Cash	(662,879)	2.00	182.00	(0.78)	[•]
September 4, 2026	Secondary Sale of 500,663 Equity Shares to Baring Private Equity India Fund 6	Cash	(500,663)	2.00	182.00	(0.59)	[•]
Sub-total (A)				**30,512,016**		**36.05**	**[•]**
B1. Eshan Jawahar Hemrajani^							
August 27, 2010	Initial subscription to MOA	Other than cash**	200	10.00	10.00	0.00	[•]
October 24, 2010	Further issue	Cash	25,789	10.00	10.00	0.15	[•]
November 15, 2010	Further issue	Cash	10,946	10.00	10.00	0.06	[•]
June 4, 2014	388,765 equity shares transferred by way of gift from Jawahar Hariram Hemrajani	N.A.	388,765	10.00	-	2.30	[•]
June 13, 2014	141,738 equity shares transferred to India Business Excellence Fund IIA	Cash	(141,738)	10.00	123.47	(0.84)	[•]
June 13, 2014	263,226 equity shares each transferred to Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) *	Cash	(263,226)	10.00	123.47	(1.56)	[•]
February 20, 2017	36,935 equity shares transferred by way of gift from Hariram Himathsingh Hemrajani	N.A.	36,935	10.00	N.A.	0.22	[•]
January 16, 2023	971,912 equity shares transferred from Kamlesh Arjunlal Choudhari	Cash	971,912	10.00	50.19	5.74	[•]
July 9, 2024	Buyback	Cash	(140,000)	10.00	10.00	(0.83)	[•]
Pursuant to Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Eshan Jawahar Hemrajani was sub-divided from 889,583 equity shares of face value of ₹10 each to 4,447,915 Equity Shares of face value of ₹2 each.							
August 28, 2025	Preferential allotment pursuant to the share purchase agreement dated August 21, 2025[$]	Other than Cash	3,486,770	2.00	177.81	4.12	[•]
September 4, 2026	Secondary Sale of 1,260,198 Equity Shares to First Bridge India Growth Fund	Cash	(1,260,198)	2.00	182.00	(1.49)	[•]
Sub-total (B1)				**6,674,487**		**7.89**	**[•]**
B2. Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani)							
April 15, 2020	971,912 equity shares transferred by way of gift from Kamlesh Arjunlal Choudhari	N.A.	971,912	10.00	N.A.	5.74	[•]
Pursuant to Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani) was sub-divided from 971,912 equity shares of face value of ₹10 each to 4,859,560 Equity Shares of face value of ₹2 each.							
Sub-total (B2)				**4,859,560**		**5.74**	**[•]**
Grand total (A+B1+ B2)				**42,046,063**		**49.68**	**[•]**

^Also a selling shareholder.

*[#]Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

**Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) was formerly known as IL & FS Trust Company Limited.*

***Pursuant to conversion of partnership into private limited company.*

[$]For further details in relation to the Share purchase agreement dated August 21, 2025 entered into amongst Amit Jawahar Hemrajani, Eshan Jawahar Hemrajani, Vinne Jawahar Hemrajani, Our Company and Yes Systems Private Limited, see "History and Certain Corporate Matters - Details regarding material acquisition or divestment of business or undertakings" on page 299.

4. ***The section titled "Capital Structure" beginning on page 103 of the Red Herring Prospectus, will be suitably updated in the Prospectus, including details (a) Details of minimum Promoters' contribution locked in for three years or any other period as may be prescribed under applicable law; (b) Details of share capital locked-in for six months or any other period as may be prescribed under applicable law; and (c) Shareholding Pattern of ourCompany***

5. ***The section titled "Capital Structure" on page 116 of the Red Herring Prospectus***

As on date, our Company has 21 Shareholders.

6. ***The disclosure in the section "Capital Structure - Weighted average cost of acquisition of all shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus" on page 116 of the Red Herring Prospectus***

Period	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price– highest price (in ₹)^
Last one year preceding the date of the Red Herring Prospectus	178.49	1.02	35.00-182.00
Last 18 months preceding the date of the Red Herring Prospectus	178.16	1.02	Nil[$]-182.00
Last three years preceding the date of the Red Herring Prospectus	178.16	1.02	Nil[$]-182.00

*Note: Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

[$]Nil represents acquisition of shares received by way of gift.

^As certified by V. Singhi & Associates, Chartered Accountants by way of their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

7. **The disclosure in the section "Capital Structure - Weighted average price at which Specified Securities were acquired by the Promoters and Selling Shareholders as on date and in the one year preceding the date of the Red Herring Prospectus" on page 117 of the Red Herring Prospectus**

Except as disclosed below, no Specified Securities have been acquired by the Promoters (which includes the Promoter Selling Shareholder) as on date and in the one year preceding the date of this Addendum:

S. No.	Name	Number of Equity Shares of face value of ₹2 each	Weighted Average cost of acquisition per Equity Share (in ₹)^#	Number of Equity Shares of face value of ₹2 each acquired in the last one year	Weighted average price of acquisition per Equity Share (in ₹)^
Promoters					
1.	Jawahar Hariram Hemrajani^**	30,512,016	4.30	228,571	35.00
2.	Eshan Jawahar Hemrajani^	6,674,487	97.68	Nil	N.A.
3.	Eshan Jawahar Hemrajani (jointly with Dikshita Eshan Hemrajani)	4,859,560	Nil	Nil	N.A.
Selling Shareholders					
1.	India Business Excellence Fund IIA	14,943,048	17.66	Nil	N.A.

^ Also selling shareholders

Continued on next page...

...continued from previous page.

As certified by V. Singhi & Associates, Chartered Accountants, pursuant to their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

[†]The weighted average cost of acquisition per Equity Share has been determined basis the first-in-first-out (FIFO) method.

8. The disclosure in the section *"Capital Structure - Shareholding of Promoters, Promoter Group, and additional top 10 Shareholders of our Company"* on page 117 of the Red Herring Prospectus

Set out below is the shareholding of our Promoters, Promoter Group, additional top 10 Shareholders and other shareholders as of the date:

S. No.	Name of Shareholder	Pre-Offer		Post-Offer shareholding as at Allotment			
				At the lower end of the Price Band (₹172.00)		At the upper end of the Price Band (₹182.00)	
		Number of Equity Shares of face value of ₹2 each held as on the date	% of total pre-Offer paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value of ₹2 each held	% of the total post-Offer paid-up Equity Share capital	Number of Equity Shares of face value of ₹2 each held	% of the total post-Offer paid-Equity Share up capital
Promoters							
1.	Jawahar Hariram Hemrajani^**	30,512,016	36.05	27,981,773	31.75	27,981,773	31.82
2.	Eshan Jawahar Hemrajani^	6,674,487	7.89	3,934,056	4.47	3,934,056	4.47
3.	Eshan Jawahar Hemrajani (jointly with Dikshita Eshan Hemrajani)	4,859,560	5.74	4,859,560	5.51	4,859,560	5.53
	Total (A)	**42,046,063**	**49.68**	**36,775,389**	**41.73**	**36,775,389**	**41.82**
Promoter Group (excluding our Promoters)							
4.	Amit Jawahar Hemrajani	7,912,000	9.35	7,912,000	8.98	7,912,000	9.00
5.	Vinne Jawahar Hemrajani	2,112,629	2.50	2,112,629	2.40	2,112,629	2.40
6.	Jawahar Hemrajani Family Trust[(1)]	111	0.00	111	0.00	111	0.00
7.	Amit Hemrajani Family Trust[(2)]	111	0.00	111	0.00	111	0.00
8.	Eshan Hemrajani Family Trust[(3)]	111	0.00	111	0.00	111	0.00
9.	Vinne Hemrajani Family Trust[(4)]	111	0.00	111	0.00	111	0.00
	Total (B)	**10,025,073**	**11.85**	**10,025,073**	**11.38**	**10,025,073**	**11.40**
Additional top 10 Shareholders							
1.	India Business Excellence Fund IIA^	14,943,048	17.66	0	0.00	0	0.00
2.	Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II - India Business Excellence Fund II)[†]**	8,275,654	9.78	8,275,654	9.39	8,275,654	9.41
3.	First Bridge India Growth Fund	1,923,077	2.27	1,923,077	2.18	1,923,077	2.19
4.	Baring Private Equity India Fund 6	1,923,077	2.27	1,923,077	2.18	1,923,077	2.19
5.	Abakkus Growth Fund – Open Ended	1,428,571	1.68	1,428,571	1.62	1,428,571	1.62
6.	Ikigai Emerging Equity Fund	1,098,900	1.30	1,098,900	1.25	1,098,900	1.25
7.	Vincere Partners Growth Fund – I	686,813	0.81	686,813	0.78	686,813	0.78
8.	Csim India Opportunities Fund 1	584,976	0.69	584,976	0.66	584,976	0.67
9.	Subhkam Ventures (I) Private Limited	549,451	0.65	549,451	0.62	549,451	0.62
10.	India Sme Growth Fund-Series 2	549,451	0.65	549,451	0.62	549,451	0.62
	Total (C)	**31,963,018**	**37.76**	**17,019,970**	**19.30**	**17,019,970**	**19.35**
Other public shareholder							
1.	Ikigai Small Cap Fund	329,671	0.39	329,671	0.38	329,671	0.38
2.	Ashish Garg	274,725	0.32	274,725	0.31	274,725	0.31
	Total (D)	**604,396**	**0.71**	**604,396**	**0.69**	**604,396**	**0.69**
	Total (E = A + B + C+ D)	**84,638,550**	**100.00**	**64,424,828**	**73.10**	**64,424,828**	**73.26**

^ Also, a selling shareholder

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

[†]*Vistra ITCL (India) Limited* (Trustee of Business Excellence Trust II – India Business Excellence Fund II) was formerly known as IL & FS Trust Company Limited.

Notes:

1. *In relation to the Jawahar Hemrajani Family Trust (**"JHFT"**), the trustees are Jawahar Hariram Hemrajani and Vinne Jawahar Hemrajani. The beneficiaries of JHFT are Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, Amit Jawahar Hemrajani, Vinne Jawahar Hemrajani's lineal descendants, Eshan Hemrajani Family Trust and Amit Hemrajani Family Trust*
2. *In relation to the Amit Hemrajani Family Trust (**"AHFT"**), the trustees are Jawahar Hariram Hemrajani, Vinne Jawahar Hemrajani and Amit Jawahar Hemrajani. The beneficiaries of AHFT are Amit Jawahar Hemrajani, Aastha Dureja and Amit Jawahar Hemrajani's lineal descendants.*
3. *In relation to the Eshan Hemrajani Family Trust (**"EHFT"**), the trustees are Jawahar Hariram Hemrajani, Vinne Jawahar Hemrajani and Eshan Jawahar Hemrajani. The beneficiaries of EHFT are Eshan Jawahar Hemrajani, Dikshita Eshan Hemrajani, Etasha Eshan Hemrajani and Eshan Jawahar Hemrajani's lineal descendants.*
4. *In relation to the Vinne Hemrajani Family Trust (**"VHFT"**), the trustees are Jawahar Hariram Hemrajani and Vinne Jawahar Hemrajani. The beneficiaries of VHFT are Vinne Jawahar Hemrajani, Eshan Jawahar Hemrajani, Amit Jawahar Hemrajani, Jawahar Hariram Hemrajani's lineal descendants, Eshan Hemrajani Family Trust and Amit Hemrajani Family Trust.*

9. ***Shareholding of our Directors, Key Managerial Personnel and Senior Management in our Company on page 119 of the Red Herring Prospectus***

Except as stated below, none of our Directors, Key Managerial Personnel or Senior Management hold any Equity Shares.

S. No.	Name	Number of Equity Shares	Percentage of pre-Offer Equity Share capital Directors
1.	Jawahar Hariram Hemrajani**	30,512,016	36.05
2.	Eshan Jawahar Hemrajani	6,674,487	7.89
3.	Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani) *	4,859,560	5.74

** Dikshita Eshan Hemrajani is not a Director, Key Managerial Personnel or a member of the Senior Management of our Company.*

*** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026*

10. ***The section titled "Capital Structure" beginning on page 103 of the Red Herring Prospectus, will be suitably updated in the Prospectus, including details for Major Shareholders.***

11. ***As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price – b) The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoter or members of the Promoter Group or Selling Shareholders or other shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")" on page 149 of the Red Herring Prospectus, stands modified as below:***

Date of transfer	Nature of transaction	Name of transferor	Name of transferee	No. of Equity Shares of face value of ₹ 2 each	Transfer price per Equity Share (₹)	Nature of consideration	Total consideration (in ₹ million)
September 1, 2026	Transfer	Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II)	Jawahar Hariram Hemrajani	228,571	35.00	Cash	8.00
September 4, 2026	Transfer	Jawahar Hariram Hemrajani	First Bridge India Growth Fund	662,879	182.00	Cash	120.64
September 4, 2026	Transfer	Jawahar Hariram Hemrajani	Baring Private Equity India Fund 6	500,663	182.00	Cash	91.12
September 4, 2026	Transfer	Eshan Jawahar Hemrajani	First Bridge India Growth Fund	1,260,198	182.00	Cash	229.36
September 4, 2026	Transfer	India Business Excellence Fund IIA	Abakkus Growth Fund – Open Ended	1,428,571	182.00	Cash	260.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ikigai Small Cap Fund	329,671	182.00	Cash	60.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ikigai Emerging Equity Fund	1,098,900	182.00	Cash	200.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Baring Private Equity India Fund 6	1,422,414	182.00	Cash	258.88
September 4, 2026	Transfer	India Business Excellence Fund IIA	Subhkam Ventures (I) Private Limited	549,451	182.00	Cash	100.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	India Sme Growth Fund-Series 2	549,451	182.00	Cash	100.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Csim India Opportunities Fund 1	584,976	182.00	Cash	106.47
September 4, 2026	Transfer	India Business Excellence Fund IIA	Vincere Partners Growth Fund – I	686,813	182.00	Cash	125.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ashish Garg	2,74,725	182.00	Cash	50.00
Total				**9,577,283**	-	-	**1,709.47**
Weighted average cost of acquisition						**178.49**	

12. ***As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition, Floor Price and Cap Price – c) Weighted average cost of acquisition, floor price and cap price" on page 161 of the Red Herring Prospectus, stands modified as below:***

Based on the disclosures in (a) and (b) above, the weighted average cost of acquisition of the securities compared with the Floor Price and the Cap Price is set forth below:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Comparison with Floor Price (₹172.00)*	Comparison with Cap Price (₹182.00)*
Weighted average cost of acquisition of primary issuances as set out in (a) above	177.81	0.97 times	1.02 times
Weighted average cost of acquisition of secondary issuances as set out in (b) above	178.49	0.96 times	1.02 times

As certified by V. Singhi & Associates, Chartered Accountants, by way of their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

13. ***Shareholding of Directors in our Company on page 308 of the Red Herring Prospectus,***

Our Articles of Association do not require our Directors to hold qualification shares.

The table below sets forth details of Equity Shares held by the Directors as on date of the Red Herring Prospectus:

Name	Number of Equity Shares	Percentage of the pre-Offer paid up share capital (%)	Percentage of the post-Offer paid up share capital (%)*
Jawahar Hariram Hemrajani**	30,512,016	36.05%	[•]
Eshan Jawahar Hemrajani[(1)]	11,534,047	13.63%	[•]
Total	**42,046,063**	**49.68%**	**[•]**

**Subject to finalisation of Basis of Allotment.*

*** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

[(1)] Out of 11,534,047 Equity Shares held by Eshan Jawahar Hemrajani, he individually holds 6,674,487 Equity Shares aggregating to 7.89% of the pre-Offer paid-up share capital of our Company; and he jointly with Dikshita Eshan Hemrajani, holds 4,859,560 Equity Shares aggregating to 5.74% of the pre-Offer paid-up share capital of the Company

14. **The section titled "Our Promoter and Promoter Group" beginning on page 325 of the RHP, will be suitably updated in the Prospectus, including details of: (a) aggregate shareholding of the Promoters and (b) details of Equity Shares held by Jawahar Hariram Hemrajani and Eshan Jawahar Hemrajani.**

The Red Herring Prospectus and all Offer related material shall be read in conjunction with this Addendum. The information in this Addendum supplements and updates the information in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, include all changes that have occurred from the date of filing of the Red Herring Prospectus and the date of this Addendum, except to the extent of the modifications included in this Addendum. Please note that the information included in the Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Prospectus.

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.glasswallsystems.in and the websites of the Book Running Lead Managers, namely, **IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*** at www.iiflcapital.com, and **Motilal Oswal Investment Advisors Limited** at www.motilaloswal.com. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
IIFL CAPITAL **IIFL Capital Services Limited** ***(formerly known as IIFL Securities Limited)*** 24[th] Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India **Telephone:** +91 22 4646 4728; **E-mail:** gws.ipo@iiflcap.com **Investor Grievance E-mail:** ig.ib@iiflcap.com **Website:** www.iiflcapital.com **Contact Person:** Gaurav Mittal / Pawan Kumar Jain **SEBI Registration No.:** INM000010940	motilal oswal Investment Banking **Motilal Oswal Investment Advisors Limited^** Motilal Oswal Tower, Rahimtullah, Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India **Telephone:** +91 22 7193 4380 **Email:** gws.ipo@motilaloswal.com **Website:** www.motilaloswal.com **Investor grievance email:** moiaplredressal@motilaloswal.com **Contact person:** Ronak Shah / Vaibhav Shah **SEBI Registration No:** INM000011005	MUFG MUFG Intime **MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)** C-101, Embassy 247, Lal Bahadur Shastri Marg Vikhroli (West), Mumbai 400 083 Maharashtra, India **Telephone:** +91 810 811 4949 **E-mail:** glasswallsystems.ipo@in.mpms.mufg.com **Investor grievance email:** glasswallsystems.ipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Contact person:** Shanti Gopalkrishnan **SEBI Registration No:** INR000004058	**Sagar Lambole** **GLASS WALL SYSTEMS (INDIA) LIMITED** 503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound NM Joshi Marg, Lower Parel (East), Mumbai – 400 013 Maharashtra, India **Telephone:** +91 22 6103 3456 **Email:** compliance@glasswallsystem.com **Website:** www.glasswallsystems.in Bidders may contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer-related queries and for redressal of complaints, investors may also write to the BRLMs.

^ In compliance with the proviso to regulation 21A and explanation (iii) to regulation 21A of the SEBI (Merchant Bankers) Regulations, 1992, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved in only the marketing of the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **GLASS WALL SYSTEMS (INDIA) LIMITED**
On behalf of the Board of Directors
Sd/-
Sagar Lambole
Company Secretary and Compliance Officer

Place: Mumbai
Date: September 5, 2026

GLASS WALL SYSTEMS (INDIA) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares and has filed a RHP dated September 1, 2026 with the RoC on September 2, 2026. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*) at www.iiflcapital.com and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.glasswallsystems.in. Any potential investor should note that investment in equity shares involves a high degree of risk and should refer to the RHP, including the section titled *"Risk Factors"* beginning on page 26 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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

CONCEPT

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.
Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with chapter IIA of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan this QR Code to view the RHP and the Abridged Prospectus)

GLASS WALL SYSTEMS
Complete Solution For Facade Works

GLASS WALL SYSTEMS (INDIA) LIMITED
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Prior to our conversion as a private limited company under the applicable provisions of the Companies Act, 1956, our business was carried out in the name of 'Glass Wall Systems', the erstwhile partnership firm, originally formed pursuant to a deed of partnership dated July 19, 2002, with Jawahar Hariram Hemrajani and Kamlesh Arjun Choudhary as partners. This partnership firm was registered with the Registrar of Firms on March 5, 2003. This partnership firm which was reconstituted several times. The first reconstitution was on April 1, 2004 with Jawahar Hariram Hemrajani, Kamlesh Arjun Choudhary and Kailash Rewashankar Dave as partners. Thereafter, with the retirement of Kailash Rewashankar Dave from the partnership it was further reconstituted on March 31, 2008. Pursuant to this re-constitution, Kailash Rewashankar Dave ceased to hold any management control or board representation in the partnership firm. On January 31, 2010, the partnership was reconstituted with Jawahar Hariram Hemrajani, Kamlesh Arjun Choudhary, Vinne Jawahar Hemrajani, Sunita Kamlesh Choudhary, Eshan Jawahar Hemrajani, Duru Hariram Hemrajani, and Hariram Himathsingh Hemrajani, as partners. Our Company was incorporated as 'Glass Wall Systems (India) Private Limited' at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated August 27, 2010 issued by the Registrar of Companies, Maharashtra at Mumbai, upon conversion of 'Glass Wall Systems', the partnership firm into a private limited company, in accordance with the provisions of Part IX of the Companies Act, 1956. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to resolutions passed in the board meeting and the extraordinary general meeting of our Shareholders held on March 5, 2025 and April 3, 2025, respectively and the name of our Company was changed to 'Glass Wall Systems (India) Limited', and a fresh certificate of incorporation dated April 28, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. For further details on the changes in the name and registered office of our Company, see *"History and Certain Corporate Matters"* on page 294 of the Red Herring Prospectus dated September 1, 2026 **("RHP")**.

Corporate Identity Number: U74999MH2010PLC207187; **Website:** www.glasswallsystems.in
Registered and Corporate Office: 503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400 013, Maharashtra, India.**Contact Person:** Sagar Lambole, Company Secretary and Compliance Officer; **Email:** compliance@glasswallsystem.com; **Telephone:** +91 22 6103 3456

THE PROMOTERS OF OUR COMPANY: JAWAHAR HARIRAM HEMRAJANI AND ESHAN JAWAHAR HEMRAJANI

NOTICE TO INVESTORS AND ADDENDUM TO THE RED HERRING PROSPECTUS AND ABRIDGED PROSPECTUS EACH DATED SEPTEMBER 1, 2026 PRICE BAND ADVERTISEMENT DATED SEPTEMBER 2, 2026 ("ADDENDUM")

NOTICE TO INVESTORS

This Addendum is in relation to the Red Herring Prospectus (**"RHP"** or **"Red Herring Prospectus"**) and the Abridged Prospectus (**"Abridged Prospectus"**) each dated September 1, 2026, filed by the Company with the Registrar of Companies, Mumbai-I at Mumbai (**"RoC"**) and submitted thereafter with SEBI and the Stock Exchanges, in connection with the Offer Price band advertisement dated September 2, 2026. Potential Bidders may note the following:

1) Our Promoter Selling Shareholders, Jawahar Hariram Hemrajani and Eshan Jawahar Hemrajani, and the Investor Selling Shareholder, India Business Excellence Fund – IIA, have, pursuant to separate share purchase agreements, dated September 2, 2026 and September 3, 2026 entered into with the respective transferees set out in the table below, transferred an aggregate of 9,348,712 Equity Shares of face value ₹2 each, representing 11.03% of the pre-Offer paid-up Equity Share capital of our Company (the **"Sale Shares"**), at a price of ₹182.00 per Equity Share, as set out below:

S. No.	Nature of Transaction	Name of Transferor	Name of the Transferee	Date of transfer	Whether transferee is connected, in any manner, with the Company, the Promoters, members of the Promoter Group (including the Promoter Selling Shareholders), the Directors, the Key Managerial Personnel, the Subsidiaries, and group companies and their respective directors and key managerial personnel*	Number of Equity Shares of face value of ₹2 each transferred	Percentage of pre-Offer share capital of the Company, after the transfer of Sale Shares (%)	Transfer Price per Sale Share (₹)	Total consideration (in ₹ million)
1.	Secondary Sale	Jawahar Hariram Hemrajani	First Bridge India Growth Fund	September 4, 2026	No	662,879	0.78	182.00	120.64
2.	Secondary Sale	Jawahar Hariram Hemrajani	Baring Private Equity India Fund 6	September 4, 2026	No	500,663	0.59	182.00	91.12
					Sub-total (A)	**1,163,542**	**1.37**	**-**	**211.76**
3.	Secondary Sale	Eshan Jawahar Hemrajani	First Bridge India Growth Fund	September 4, 2026	No	1,260,198	1.49	182.00	229.36
					Sub-total (B)	**1,260,198**	**1.49**	**-**	**229.36**
1.	Secondary Sale	India Business Excellence Fund – IIA	Abakkus Growth Fund – Open Ended	September 4, 2026	No	1,428,571	1.68	182.00	260.00
2.	Secondary Sale	India Business Excellence Fund – IIA	Ikigai Small Cap Fund	September 4, 2026	No	329,671	0.39	182.00	60.00
3.	Secondary Sale	India Business Excellence Fund – IIA	Ikigai Emerging Equity Fund	September 4, 2026	No	1,098,900	1.30	182.00	200.00
4.	Secondary Sale	India Business Excellence Fund – IIA	Baring Private Equity India Fund 6	September 4, 2026	No	1,422,414	1.68	182.00	258.88
5.	Secondary Sale	India Business Excellence Fund – IIA	Subhkam Ventures (I) Private Limited	September 4, 2026	No	549,451	0.65	182.00	100.00
6.	Secondary Sale	India Business Excellence Fund – IIA	India Sme Growth Fund-Series 2	September 4, 2026	No	549,451	0.65	182.00	100.00
7.	Secondary Sale	India Business Excellence Fund – IIA	Csim India Opportunities Fund 1	September 4, 2026	No	584,976	0.69	182.00	106.47
8.	Secondary Sale	India Business Excellence Fund – IIA	Vincere Partners Growth Fund – I	September 4, 2026	No	686,813	0.81	182.00	125.00
9.	Secondary Sale	India Business Excellence Fund – IIA	Ashish Garg	September 4, 2026	No	274,725	0.32	182.00	50.00
					Sub-total (C)	**6,924,972**	**8.17**		**1,260.35**
					Total (A+B+C)	**9,348,712**	**11.03**		**1,701.47**

**For the purpose of this confirmation, (i) 'connected with' is deemed to mean that (a) there are no common directorships or common key managerial personnel between the Subject Persons and the investment manager of the transferees; and/or (b) there is no more than 1% equity investment interest by the transferees and investment manager of the transferees in the Subject Persons and also of the Subject Persons in the investment manager of the Purchasers and (ii) "Subject Persons" shall mean, collectively, the Company and its Promoters (including the Seller) and members of the Promoter Group, Directors, Key Managerial Personnel and Subsidiaries and Group Companies of the Company and their respective directors and key managerial personnel.*

2) Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA in the Offer for Sale. Further, the Sale Shares shall be subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable, in the hands of the transferee.

3) The disclosures in relation to the pre-Offer shareholding of Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA in the section *"Capital Structure"* beginning on page 103 of the Red Herring Prospectus, as on the date of this Addendum, stands modified, to the extent applicable, as follows:

Name of the Selling Shareholder	Number of Equity Shares held prior to the transfer of Sale Shares	Percentage of share capital, prior to the transfer of Sale Shares (%)	Number of Equity Shares held after the transfer of Sale Shares	Percentage of pre-Offer share capital of the Company after the transfer of Sale Shares (%)
Jawahar Hariram Hemrajani**	31,675,558	37.42	30,512,016	36.05
Eshan Jawahar Hemrajani	7,934,685	9.37	6,674,487	7.89
India Business Excellence Fund – IIA	21,868,020	25.84	14,943,048	17.66

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026*

ADDENDUM TO RED HERRING PROSPECTUS, ABRIDGED PROSPECTUS AND PRICE BAND ADVERTISEMENT

As a result of the transfer of Sale Shares, the disclosures in relation to Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA shall stand updated and be read in the following manner, across the Red Herring Prospectus and Abridged Prospectus:

1. ***The disclosure in the section "Risk Factor - After the completion of the Offer, our Promoters along with the members of our Promoter Group will continue to collectively hold majority of the shareholding in our Company, which will allow them to influence the outcome of matters requiring shareholder approval" on page 63 of the Red Herring Prospectus***

As on the date of this Red Herring Prospectus, our Promoters along with members of our Promoter Group collectively held 61.53%** of the share capital of our Company on a fully diluted basis. For details of their shareholding pre and post-Offer, see ***"Capital Structure"*** on page 103. After the completion of the Offer, our Promoters along with members of our Promoter Group will continue to collectively hold majority of the shareholding in our Company and will continue to exercise significant influence over our business policies and affairs and all matters requiring Shareholders' approval, including the composition of our Board, the adoption of amendments to our certificate of incorporation, the approval of mergers, strategic acquisitions or joint ventures or the sales of substantially all of our assets, and the policies for dividends, lending, investments and capital expenditures or any other matter requiring special resolution. This concentration of ownership also may delay, defer or even prevent a change in control of our Company and may make some transactions more difficult or impossible without the support of these stockholders. The interests of the Promoters as our controlling shareholders could conflict with our interests or the interests of our other shareholders. We cannot assure you that the Promoters will act to resolve any conflicts of interest in our favour and any such conflict may adversely affect our ability to execute our business strategy or to operate our business. For further information in relation to the interests of our Promoters in our Company, see ***"Our Promoters and Promoter Group"*** and ***"Our Management"*** on pages 325 and 303, respectively.

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

2. ***The disclosure in the section "Risk Factors - Our Promoters and Directors hold Equity Shares in our Company and are therefore interested in our Company's performance in addition to their remuneration and reimbursement of expenses" on page 64 of the Red Herring Prospectus.***

Our Promoters and Directors are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company. The table below sets forth the details of remuneration and shareholding of our Promoters:

Names	Percentage of total pre-Offer paid up Equity Share capital	Remuneration in Fiscal 2026 (₹ million)
Promoters		
Jawahar Hariram Hemrajani**	36.05%	15.00
Eshan Jawahar Hemrajani	13.63%*	15.00

**Out of 11,534,047 Equity Shares held by Eshan Jawahar Hemrajani, he individually holds 6,674,487 Equity Shares aggregating to 7.89% of the pre-Offer paid-up share capital of our Company; and he jointly with Dikshita Eshan Hemrajani, holds 4,859,560 Equity Shares aggregating to 5.74% of the pre-Offer paid-up share capital of our Company.*

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

We cannot assure you that our Promoters or Directors will exercise their rights as Shareholders to the benefit and best interest of our Company. For further information, see "Capital Structure" and "Our Management" on pages 103 and 303 respectively.

3. ***The disclosure in the section "Capital Structure - Details of Shareholding of our Promoters and members of our Promoter Group" on page 107 of the Red Herring Prospectus***

(i) ***Equity Shareholding of the Promoters***

As on date, our Promoters collectively hold 42,046,063** Equity Shares, equivalent to 49.68%** of the issued, subscribed and paid-up Equity Share capital of our Company, as set forth in the table below:

S. No.	Name of the Shareholder	Pre-Offer Equity Share Capital		Post-Offer Equity Share Capital*	
		Number of Equity Shares	% of total Shareholding	Number of Equity Shares	% of total Shareholding
1.	Jawahar Hariram Hemrajani**	30,512,016	36.05	[•]	[•]
2.	Eshan Jawahar Hemrajani	6,674,487	7.89	[•]	[•]
3.	Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani)	4,859,560	5.74	[•]	[•]
	Total	**42,046,063**	**49.68**	**[•]**	**[•]**

**Subject to finalisation of Basis of Allotment*

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

All Equity Shares held by our Promoters are in dematerialized form as on the date.

(ii) ***Build-up of the Promoters shareholding in our Company***

The build-up of the Equity Shareholding of our Promoters since the incorporation of our Company is set forth in the table below:

Date of Allotment/ Transfer	Nature of transaction	Nature of Consideration	No. of equity shares	Face value per equity share (₹)	Issue Price / Transfer Price per equity share (₹)	Percentage (%) of pre-Offer equity share capital	Percentage of post-Offer equity share capital
A. Jawahar Hariram Hemrajani^							
August 27, 2010	Initial subscription to MOA	Other than cash**	4,000	10.00	10.00	0.02	[•]
October 24, 2010	Further issue	Cash	6,228,954	10.00	10.00	36.80	[•]
November 15, 2010	Further issue	Cash	1,074,190	10.00	10.00	6.35	[•]
June 4, 2014	388,765 equity shares transferred by way of gift to Eshan Jawahar Hemrajani	N.A.	(388,765)	10.00	N.A.	(2.30)	[•]
June 4, 2014	421,162 equity shares transferred by way of gift to Amit Jawahar Hemrajani	N.A.	(421,162)	10.00	N.A.	(2.49)	[•]
January 16, 2023	1,555,058 equity shares each transferred from Kamlesh Arjunlal Choudhari	Cash	1,555,058	10.00	50.19	9.19	[•]
July 9, 2024	Buyback	Cash	(1,762,811)	10.00	10.00	(10.41)	[•]
Pursuant to the Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Jawahar Hariram Hemrajani was sub-divided from 6,289,464 equity shares of face value of ₹10 each to 31,447,320 Equity Shares of face value of ₹2 each.							
September 3, 2025	111 Equity Shares transferred by way of gift to Vinne Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 3, 2025	111 Equity Shares transferred by way of gift to Amit Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 3, 2025	111 Equity Shares transferred by way of gift to Eshan Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 1, 2026'	Transfer of 228,571 Equity Shares by Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II)*	Cash	228,571	2.00	35.00	0.27	[•]
September 4, 2026	Secondary Sale of 662,879 Equity Shares to First Bridge India Growth Fund	Cash	(662,879)	2.00	182.00	(0.78)	[•]
September 4, 2026	Secondary Sale of 500,663 Equity Shares to Baring Private Equity India Fund 6	Cash	(500,663)	2.00	182.00	(0.59)	[•]
Sub-total (A)				**30,512,016**		**36.05**	**[•]**
B1. Eshan Jawahar Hemrajani^							
August 27, 2010	Initial subscription to MOA	Other than cash**	200	10.00	10.00	0.00	[•]
October 24, 2010	Further issue	Cash	25,789	10.00	10.00	0.15	[•]
November 15, 2010	Further issue	Cash	10,946	10.00	10.00	0.06	[•]
June 4, 2014	388,765 equity shares transferred by way of gift from Jawahar Hariram Hemrajani	N.A.	388,765	10.00	-	2.30	[•]
June 13, 2014	141,738 equity shares transferred to India Business Excellence Fund IIA	Cash	(141,738)	10.00	123.47	(0.84)	[•]
June 13, 2014	263,226 equity shares each transferred to Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) *	Cash	(263,226)	10.00	123.47	(1.56)	[•]
February 20, 2017	36,935 equity shares transferred by way of gift from Hariram Himathsingh Hemrajani	N.A.	36,935	10.00	N.A.	0.22	[•]
January 16, 2023	971,912 equity shares transferred from Kamlesh Arjunlal Choudhari	Cash	971,912	10.00	50.19	5.74	[•]
July 9, 2024	Buyback	Cash	(140,000)	10.00	10.00	(0.83)	[•]
Pursuant to Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Eshan Jawahar Hemrajani was sub-divided from 889,583 equity shares of face value of ₹10 each to 4,447,915 Equity Shares of face value of ₹2 each.							
August 28, 2025	Preferential allotment pursuant to the share purchase agreement dated August 21, 2025$	Other than Cash	3,486,770	2.00	177.81	4.12	[•]
September 4, 2026	Secondary Sale of 1,260,198 Equity Shares to First Bridge India Growth Fund	Cash	(1,260,198)	2.00	182.00	(1.49)	[•]
Sub-total (B1)				**6,674,487**		**7.89**	**[•]**
B2. Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani)							
April 15, 2020	971,912 equity shares transferred by way of gift from Kamlesh Arjunlal Choudhari	N.A.	971,912	10.00	N.A.	5.74	[•]
Pursuant to Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani) was sub-divided from 971,912 equity shares of face value of ₹10 each to 4,859,560 Equity Shares of face value of ₹2 each.							
Sub-total (B2)				**4,859,560**		**5.74**	**[•]**
Grand total (A+B1+ B2)				**42,046,063**		**49.68**	**[•]**

^ Also a selling shareholder.

*'Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

** Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) was formerly known as IL & FS Trust Company Limited.*

*** Pursuant to conversion of partnership into private limited company.*

$ For further details in relation to the Share purchase agreement dated August 21, 2025 entered into amongst Amit Jawahar Hemrajani, Eshan Jawahar Hemrajani, Vinne Jawahar Hemrajani, Our Company and Yes Systems Private Limited, see "History and Certain Corporate Matters - Details regarding material acquisition or divestment of business or undertakings" on page 299.

4. ***The section titled "Capital Structure" beginning on page 103 of the Red Herring Prospectus, will be suitably updated in the Prospectus, including details (a) Details of minimum Promoters' contribution locked in for three years or any other period as may be prescribed under applicable law; (b) Details of share capital locked-in for six months or any other period as may be prescribed under applicable law; and (c) Shareholding Pattern of ourCompany***

5. ***The section titled "Capital Structure" on page 116 of the Red Herring Prospectus***

As on date, our Company has 21 Shareholders.

6. ***The disclosure in the section "Capital Structure - Weighted average cost of acquisition of all shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus" on page 116 of the Red Herring Prospectus***

Period	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price– highest price (in ₹)^
Last one year preceding the date of the Red Herring Prospectus	178.49	1.02	35.00-182.00
Last 18 months preceding the date of the Red Herring Prospectus	178.16	1.02	Nil'-182.00
Last three years preceding the date of the Red Herring Prospectus	178.16	1.02	Nil'-182.00

*Note: Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

'Nil represents acquisition of shares received by way of gift.

^As certified by V. Singhi & Associates, Chartered Accountants by way of their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

7. **The disclosure in the section "Capital Structure - Weighted average price at which Specified Securities were acquired by the Promoters and Selling Shareholders as on date and in the one year preceding the date of the Red Herring Prospectus" on page 117 of the Red Herring Prospectus**

Except as disclosed below, no Specified Securities have been acquired by the Promoters (which includes the Promoter Selling Shareholder) as on date and in the one year preceding the date of this Addendum:

S. No.	Name	Number of Equity Shares of face value of ₹2 each	Weighted Average cost of acquisition per Equity Share (in ₹)*$	Number of Equity Shares of face value of ₹2 each acquired in the last one year	Weighted average price of acquisition per Equity Share (in ₹)*
Promoters					
1.	Jawahar Hariram Hemrajani^**	30,512,016	4.30	228,571	35.00
2.	Eshan Jawahar Hemrajani^	6,674,487	97.68	Nil	N.A
3.	Eshan Jawahar Hemrajani (jointly with Dikshita Eshan Hemrajani)	4,859,560	Nil	Nil	N.A.
Selling Shareholders					
1.	India Business Excellence Fund IIA	14,943,048	17.66	Nil	N.A.

^ Also selling shareholders

Continued on next page...

...continued from previous page.

As certified by V. Singhi & Associates, Chartered Accountants, pursuant to their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

[1] The weighted average cost of acquisition per Equity Share has been determined basis the first-in-first-out (FIFO) method.

8. The disclosure in the section *"Capital Structure - Shareholding of Promoters, Promoter Group, and additional top 10 Shareholders of our Company"* on page 117 of the Red Herring Prospectus

Set out below is the shareholding of our Promoters, Promoter Group, additional top 10 Shareholders and other shareholders as of the date:

S. No.	Name of Shareholder	Pre-Offer		Post-Offer shareholding as at Allotment			
				At the lower end of the Price Band (₹172.00)		At the upper end of the Price Band (₹182.00)	
		Number of Equity Shares of face value of ₹2 each held as on the date	% of total pre-Offer paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value of ₹2 each held	% of the total post-Offer paid-up Equity Share capital	Number of Equity Shares of face value of ₹2 each held	% of the total post-Offer paid-Equity Share up capital
Promoters							
1.	Jawahar Hariram Hemrajani^**	30,512,016	36.05	27,981,773	31.75	27,981,773	31.82
2.	Eshan Jawahar Hemrajani^	6,674,487	7.89	3,934,056	4.47	3,934,056	4.47
3.	Eshan Jawahar Hemrajani (jointly with Dikshita Eshan Hemrajani)	4,859,560	5.74	4,859,560	5.51	4,859,560	5.53
	Total (A)	**42,046,063**	**49.68**	**36,775,389**	**41.73**	**36,775,389**	**41.82**
Promoter Group (excluding our Promoters)							
4.	Amit Jawahar Hemrajani	7,912,000	9.35	7,912,000	8.98	7,912,000	9.00
5.	Vinne Jawahar Hemrajani	2,112,629	2.50	2,112,629	2.40	2,112,629	2.40
6.	Jawahar Hemrajani Family Trust[1]	111	0.00	111	0.00	111	0.00
7.	Amit Hemrajani Family Trust[2]	111	0.00	111	0.00	111	0.00
8.	Eshan Hemrajani Family Trust[3]	111	0.00	111	0.00	111	0.00
9.	Vinne Hemrajani Family Trust[4]	111	0.00	111	0.00	111	0.00
	Total (B)	**10,025,073**	**11.85**	**10,025,073**	**11.38**	**10,025,073**	**11.40**
Additional top 10 Shareholders							
1.	India Business Excellence Fund IIA^	14,943,048	17.66	0	0.00	0	0.00
2.	Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II - India Business Excellence Fund II)[1]**	8,275,654	9.78	8,275,654	9.39	8,275,654	9.41
3.	First Bridge India Growth Fund	1,923,077	2.27	1,923,077	2.18	1,923,077	2.19
4.	Baring Private Equity India Fund 6	1,923,077	2.27	1,923,077	2.18	1,923,077	2.19
5.	Abakkus Growth Fund – Open Ended	1,428,571	1.68	1,428,571	1.62	1,428,571	1.62
6.	Ikigai Emerging Equity Fund	1,098,900	1.30	1,098,900	1.25	1,098,900	1.25
7.	Vincere Partners Growth Fund – I	686,813	0.81	686,813	0.78	686,813	0.78
8.	Csim India Opportunities Fund 1	584,976	0.69	584,976	0.66	584,976	0.67
9.	Subhkam Ventures (I) Private Limited	549,451	0.65	549,451	0.62	549,451	0.62
10.	India Sme Growth Fund-Series 2	549,451	0.65	549,451	0.62	549,451	0.62
	Total (C)	**31,963,018**	**37.76**	**17,019,970**	**19.30**	**17,019,970**	**19.35**
Other public shareholder							
1.	Ikigai Small Cap Fund	329,671	0.39	329,671	0.38	329,671	0.38
2.	Ashish Garg	274,725	0.32	274,725	0.31	274,725	0.31
	Total (D)	**604,396**	**0.71**	**604,396**	**0.69**	**604,396**	**0.69**
	Total (E = A + B + C+ D)	**84,638,550**	**100.00**	**64,424,828**	**73.10**	**64,424,828**	**73.26**

^ Also, a selling shareholder

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

[1] Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) was formerly known as IL & FS Trust Company Limited.

Notes:

1. *In relation to the Jawahar Hemrajani Family Trust (**"JHFT"**), the trustees are Jawahar Hariram Hemrajani and Vinne Jawahar Hemrajani. The beneficiaries of JHFT are Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, Amit Jawahar Hemrajani, Vinne Jawahar Hemrajani's lineal descendants, Eshan Hemrajani Family Trust and Amit Hemrajani Family Trust*
2. *In relation to the Amit Hemrajani Family Trust (**"AHFT"**), the trustees are Jawahar Hariram Hemrajani, Vinne Jawahar Hemrajani and Amit Jawahar Hemrajani. The beneficiaries of AHFT are Amit Jawahar Hemrajani, Aastha Dureja and Amit Jawahar Hemrajani's lineal descendants.*
3. *In relation to the Eshan Hemrajani Family Trust (**"EHFT"**), the trustees are Jawahar Hariram Hemrajani, Vinne Jawahar Hemrajani and Eshan Jawahar Hemrajani. The beneficiaries of EHFT are Eshan Jawahar Hemrajani, Dikshita Eshan Hemrajani, Etasha Eshan Hemrajani and Eshan Jawahar Hemrajani's lineal descendants.*
4. *In relation to the Vinne Hemrajani Family Trust (**"VHFT"**), the trustees are Jawahar Hariram Hemrajani and Vinne Jawahar Hemrajani. The beneficiaries of VHFT are Vinne Jawahar Hemrajani, Eshan Jawahar Hemrajani, Amit Jawahar Hemrajani, Jawahar Hariram Hemrajani's lineal descendants, Eshan Hemrajani Family Trust and Amit Hemrajani Family Trust.*

9. ***Shareholding of our Directors, Key Managerial Personnel and Senior Management in our Company on page 119 of the Red Herring Prospectus***

Except as stated below, none of our Directors, Key Managerial Personnel or Senior Management hold any Equity Shares.

S. No.	Name	Number of Equity Shares	Percentage of pre-Offer Equity Share capital Directors
1.	Jawahar Hariram Hemrajani**	30,512,016	36.05
2.	Eshan Jawahar Hemrajani	6,674,487	7.89
3.	Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani) *	4,859,560	5.74

** Dikshita Eshan Hemrajani is not a Director, Key Managerial Personnel or a member of the Senior Management of our Company.*

*** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026*

10. ***The section titled "Capital Structure" beginning on page 103 of the Red Herring Prospectus, will be suitably updated in the Prospectus, including details for Major Shareholders.***

11. ***As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price – b) The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoter or members of the Promoter Group or Selling Shareholders or other shareholders with the right to nominate directors on our Board during the 18 months period preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")" on page 149 of the Red Herring Prospectus, stands modified as below:***

Date of transfer	Nature of transaction	Name of transferor	Name of transferee	No. of Equity Shares of face value of ₹ 2 each	Transfer price per Equity Share (₹)	Nature of consideration	Total consideration (in ₹ million)
September 1, 2026	Transfer	Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II)	Jawahar Hariram Hemrajani	228,571	35.00	Cash	8.00
September 4, 2026	Transfer	Jawahar Hariram Hemrajani	First Bridge India Growth Fund	662,879	182.00	Cash	120.64
September 4, 2026	Transfer	Jawahar Hariram Hemrajani	Baring Private Equity India Fund 6	500,663	182.00	Cash	91.12
September 4, 2026	Transfer	Eshan Jawahar Hemrajani	First Bridge India Growth Fund	1,260,198	182.00	Cash	229.36
September 4, 2026	Transfer	India Business Excellence Fund IIA	Abakkus Growth Fund – Open Ended	1,428,571	182.00	Cash	260.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ikigai Small Cap Fund	329,671	182.00	Cash	60.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ikigai Emerging Equity Fund	1,098,900	182.00	Cash	200.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Baring Private Equity India Fund 6	1,422,414	182.00	Cash	258.88
September 4, 2026	Transfer	India Business Excellence Fund IIA	Subhkam Ventures (I) Private Limited	549,451	182.00	Cash	100.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	India Sme Growth Fund-Series 2	549,451	182.00	Cash	100.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Csim India Opportunities Fund 1	584,976	182.00	Cash	106.47
September 4, 2026	Transfer	India Business Excellence Fund IIA	Vincere Partners Growth Fund – I	686,813	182.00	Cash	125.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ashish Garg	2,74,725	182.00	Cash	50.00
Total				**9,577,283**	-	-	**1,709.47**
Weighted average cost of acquisition						**178.49**	

12. ***As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition, Floor Price and Cap Price – c) Weighted average cost of acquisition, floor price and cap price" on page 161 of the Red Herring Prospectus, stands modified as below:***

Based on the disclosures in (a) and (b) above, the weighted average cost of acquisition of the securities compared with the Floor Price and the Cap Price is set forth below:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Comparison with Floor Price (₹172.00)*	Comparison with Cap Price (₹182.00)*
Weighted average cost of acquisition of primary issuances as set out in (a) above	177.81	0.97 times	1.02 times
Weighted average cost of acquisition of secondary issuances as set out in (b) above	178.49	0.96 times	1.02 times

As certified by V. Singhi & Associates, Chartered Accountants, by way of their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

13. ***Shareholding of Directors in our Company on page 308 of the Red Herring Prospectus,***

Our Articles of Association do not require our Directors to hold qualification shares.

The table below sets forth details of Equity Shares held by the Directors as on date of the Red Herring Prospectus:

Name	Number of Equity Shares	Percentage of the pre-Offer paid up share capital (%)	Percentage of the post-Offer paid up share capital (%)*
Jawahar Hariram Hemrajani**	30,512,016	36.05%	[•]
Eshan Jawahar Hemrajani[1]	11,534,047	13.63%	[•]
Total	**42,046,063**	**49.68%**	**[•]**

**Subject to finalisation of Basis of Allotment.*

*** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) (**"Vistra"**) and Jawahar Hariram Hemrajani (**"JHH"**), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

[1] Out of 11,534,047 Equity Shares held by Eshan Jawahar Hemrajani, he individually holds 6,674,487 Equity Shares aggregating to 7.89% of the pre-Offer paid-up share capital of our Company; and he jointly with Dikshita Eshan Hemrajani, holds 4,859,560 Equity Shares aggregating to 5.74% of the pre-Offer paid-up share capital of the Company

14. **The section titled "Our Promoter and Promoter Group" beginning on page 325 of the RHP, will be suitably updated in the Prospectus, including details of: (a) aggregate shareholding of the Promoters and (b) details of Equity Shares held by Jawahar Hariram Hemrajani and Eshan Jawahar Hemrajani.**

The Red Herring Prospectus and all Offer related material shall be read in conjunction with this Addendum. The information in this Addendum supplements and updates the information in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, include all changes that have occurred from the date of filing of the Red Herring Prospectus and the date of this Addendum, except to the extent of the modifications included in this Addendum. Please note that the information included in the Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Prospectus.

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.glasswallsystems.in and the websites of the Book Running Lead Managers, namely, **IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*** at www.iiflcapital.com, and **Motilal Oswal Investment Advisors Limited** at www.motilaloswal.com. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS

IIFL CAPITAL

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India
Telephone: +91 22 4646 4728; **E-mail:** gws.ipo@iiflcap.com
Investor Grievance E-mail: ig.ib@iiflcap.com
Website: www.iiflcapital.com
Contact Person: Gaurav Mittal / Pawan Kumar Jain
SEBI Registration No.: INM000010940

motilal oswal

Motilal Oswal Investment Advisors Limited^
Motilal Oswal Tower, Rahimtullah, Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India
Telephone: +91 22 7193 4380
Email: gws.ipo@motilaloswal.com
Website: www.motilaloswal.com
Investor grievance email: moiaplredressal@motilaloswal.com
Contact person: Ronak Shah / Vaibhav Shah
SEBI Registration No: INM000011005

REGISTRAR TO THE OFFER

MUFG MUFG Intime

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)
C-101, Embassy 247, Lal Bahadur Shastri Marg
Vikhroli (West), Mumbai 400 083 Maharashtra, India
Telephone: +91 810 811 4949
E-mail: glasswallsystems.ipo@in.mpms.mufg.com
Investor grievance email: glasswallsystems.ipo@in.mpms.mufg.com
Website: www.in.mpms.mufg.com
Contact person: Shanti Gopalkrishnan
SEBI Registration No: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Sagar Lambole
GLASS WALL SYSTEMS (INDIA) LIMITED
503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound
NM Joshi Marg, Lower Parel (East), Mumbai – 400 013 Maharashtra, India
Telephone: +91 22 6103 3456
Email: compliance@glasswallsystem.com
Website: www.glasswallsystems.in

Bidders may contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer-related queries and for redressal of complaints, investors may also write to the BRLMs.

^ In compliance with the proviso to regulation 21A and explanation (iii) to regulation 21A of the SEBI (Merchant Bankers) Regulations, 1992, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved in only the marketing of the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **GLASS WALL SYSTEMS (INDIA) LIMITED**
On behalf of the Board of Directors
Sd/-
Sagar Lambole
Company Secretary and Compliance Officer

Place: Mumbai
Date: September 5, 2026

GLASS WALL SYSTEMS (INDIA) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares and has filed a RHP dated September 1, 2026 with the RoC on September 2, 2026. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*) at www.iiflcapital.com and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.glasswallsystems.in. Any potential investor should note that investment in equity shares involves a high degree of risk and should refer to the RHP, including the section titled *"Risk Factors"* beginning on page 26 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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

CONCEPT

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.
Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with chapter IIA of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan this QR Code to view the RHP and the Abridged Prospectus)

GLASS WALL SYSTEMS
Complete Solution For Facade Works

GLASS WALL SYSTEMS (INDIA) LIMITED
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Prior to our conversion as a private limited company under the applicable provisions of the Companies Act, 1956, our business was carried out in the name of 'Glass Wall Systems', the erstwhile partnership firm, originally formed pursuant to a deed of partnership dated July 19, 2002, with Jawahar Hariram Hemrajani and Kamlesh Arjun Choudhary as partners. This partnership firm was registered with the Registrar of Firms on March 5, 2003. This partnership firm which was reconstituted several times. The first reconstitution was on April 1, 2004 with Jawahar Hariram Hemrajani, Kamlesh Arjun Choudhary and Kailash Rewashankar Dave as partners. Thereafter, with the retirement of Kailash Rewashankar Dave from the partnership it was further reconstituted on March 31, 2008. Pursuant to this re-constitution, Kailash Rewashankar Dave ceased to hold any management control or board representation in the partnership firm. On January 31, 2010, the partnership was reconstituted with Jawahar Hariram Hemrajani, Kamlesh Arjun Choudhary, Vinne Jawahar Hemrajani, Sunita Kamlesh Choudhary, Eshan Jawahar Hemrajani, Duru Hariram Hemrajani, and Hariram Himathsingh Hemrajani, as partners. Our Company was incorporated as 'Glass Wall Systems (India) Private Limited' at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated August 27, 2010 issued by the Registrar of Companies, Maharashtra at Mumbai, upon conversion of 'Glass Wall Systems', the partnership firm into a private limited company, in accordance with the provisions of Part IX of the Companies Act, 1956. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to resolutions passed in the board meeting and the extraordinary general meeting of our Shareholders held on March 5, 2025 and April 3, 2025, respectively and the name of our Company was changed to 'Glass Wall Systems (India) Limited', and a fresh certificate of incorporation dated April 28, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 294 of the Red Herring Prospectus dated September 1, 2026 ("RHP").

Corporate Identity Number: U74999MH2010PLC207187; **Website:** www.glasswallsystems.in
Registered and Corporate Office: 503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400 013, Maharashtra, India. **Contact Person:** Sagar Lambole, Company Secretary and Compliance Officer; **Email:** compliance@glasswallsystem.com; **Telephone:** +91 22 6103 3456

THE PROMOTERS OF OUR COMPANY: JAWAHAR HARIRAM HEMRAJANI AND ESHAN JAWAHAR HEMRAJANI

NOTICE TO INVESTORS AND ADDENDUM TO THE RED HERRING PROSPECTUS AND ABRIDGED PROSPECTUS EACH DATED SEPTEMBER 1, 2026 PRICE BAND ADVERTISEMENT DATED SEPTEMBER 2, 2026 ("ADDENDUM")

NOTICE TO INVESTORS

This Addendum is in relation to the Red Herring Prospectus ("**RHP** or "**Red Herring Prospectus**") and the Abridged Prospectus ("**Abridged Prospectus**") each dated September 1, 2026, filed by the Company with the Registrar of Companies, Mumbai-I at Mumbai ("**RoC**") and submitted thereafter with SEBI and the Stock Exchanges, in connection with the Offer Price band advertisement dated September 2, 2026. Potential Bidders may note the following:

1) Our Promoter Selling Shareholders, Jawahar Hariram Hemrajani and Eshan Jawahar Hemrajani, and the Investor Selling Shareholder, India Business Excellence Fund – IIA, have, pursuant to separate share purchase agreements, dated September 2, 2026 and September 3, 2026 entered into with the respective transferees set out in the table below, transferred an aggregate of 9,348,712 Equity Shares of face value ₹2 each, representing 11.03% of the pre-Offer paid-up Equity Share capital of our Company (the "**Sale Shares**"), at a price of ₹182.00 per Equity Share, as set out below:

S. No.	Nature of Transaction	Name of Transferor	Name of the Transferee	Date of transfer	Whether transferee is connected, in any manner, with the Company, the Promoters, members of the Promoter Group (including the Promoter Selling Shareholders), the Directors, the Key Managerial Personnel, the Subsidiaries, and group companies and their respective directors and key managerial personnel*	Number of Equity Shares of face value of ₹2 each transferred	Percentage of pre-Offer share capital of the Company, after the transfer of Sale Shares (%)	Transfer Price per Sale Share (₹)	Total consideration (in ₹ million)
1.	Secondary Sale	Jawahar Hariram Hemrajani	First Bridge India Growth Fund	September 4, 2026	No	662,879	0.78	182.00	120.64
2.	Secondary Sale	Jawahar Hariram Hemrajani	Baring Private Equity India Fund 6	September 4, 2026	No	500,663	0.59	182.00	91.12
				Sub-total (A)		1,163,542	1.37	-	211.76
3.	Secondary Sale	Eshan Jawahar Hemrajani	First Bridge India Growth Fund	September 4, 2026	No	1,260,198	1.49	182.00	229.36
				Sub-total (B)		1,260,198	1.49	-	229.36
1.	Secondary Sale	India Business Excellence Fund – IIA	Abakkus Growth Fund – Open Ended	September 4, 2026	No	1,428,571	1.68	182.00	260.00
2.	Secondary Sale	India Business Excellence Fund – IIA	Ikigai Small Cap Fund	September 4, 2026	No	329,671	0.39	182.00	60.00
3.	Secondary Sale	India Business Excellence Fund – IIA	Ikigai Emerging Equity Fund	September 4, 2026	No	1,098,900	1.30	182.00	200.00
4.	Secondary Sale	India Business Excellence Fund – IIA	Baring Private Equity India Fund 6	September 4, 2026	No	1,422,414	1.68	182.00	258.88
5.	Secondary Sale	India Business Excellence Fund – IIA	Subhkam Ventures (I) Private Limited	September 4, 2026	No	549,451	0.65	182.00	100.00
6.	Secondary Sale	India Business Excellence Fund – IIA	India Sme Growth Fund- Series 2	September 4, 2026	No	549,451	0.65	182.00	100.00
7.	Secondary Sale	India Business Excellence Fund – IIA	Csim India Opportunities Fund 1	September 4, 2026	No	584,976	0.69	182.00	106.47
8.	Secondary Sale	India Business Excellence Fund – IIA	Vincere Partners Growth Fund – I	September 4, 2026	No	686,813	0.81	182.00	125.00
9.	Secondary Sale	India Business Excellence Fund – IIA	Ashish Garg	September 4, 2026	No	274,725	0.32	182.00	50.00
				Sub-total (C)		6,924,972	8.17		1,260.35
				Total (A+B+C)		9,348,712	11.03		1,701.47

For the purpose of this confirmation, (i) 'connected with' is deemed to mean that (a) there are no common directorships or common key managerial personnel between the Subject Persons and the investment manager of the transferees; and/or (b) there is no more than 1% equity investment interest by the transferees and investment manager of the transferees in the Subject Persons and also of the Subject Persons in the investment manager of the Purchasers and (ii) "Subject Persons" shall mean, collectively, the Company and its Promoters (including the Seller) and members of the Promoter Group, Directors, Key Managerial Personnel and Subsidiaries and Group Companies of the Company and their respective directors and key managerial personnel.

2) Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA in the Offer for Sale. Further, the Sale Shares shall be subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable, in the hands of the transferee.

3) The disclosures in relation to the pre-Offer shareholding of Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA in the section "Capital Structure" beginning on page 103 of the Red Herring Prospectus, as on the date of this Addendum, stands modified, to the extent applicable, as follows:

Name of the Selling Shareholder	Number of Equity Shares held prior to the transfer of Sale Shares	Percentage of share capital, prior to the transfer of Sale Shares (%)	Number of Equity Shares held after the transfer of Sale Shares	Percentage of pre-Offer share capital of the Company after the transfer of Sale Shares (%)
Jawahar Hariram Hemrajani**	31,675,558	37.42	30,512,016	36.05
Eshan Jawahar Hemrajani	7,934,685	9.37	6,674,487	7.89
India Business Excellence Fund – IIA	21,868,020	25.84	14,943,048	17.66

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026*

ADDENDUM TO RED HERRING PROSPECTUS, ABRIDGED PROSPECTUS AND PRICE BAND ADVERTISEMENT

As a result of the transfer of Sale Shares, the disclosures in relation to Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, and India Business Excellence Fund – IIA shall stand updated and be read in the following manner, across the Red Herring Prospectus and Abridged Prospectus:

1. ***The disclosure in the section "Risk Factor - After the completion of the Offer, our Promoters along with the members of our Promoter Group will continue to collectively hold majority of the shareholding in our Company, which will allow them to influence the outcome of matters requiring shareholder approval" on page 63 of the Red Herring Prospectus***

As on the date of this Red Herring Prospectus, our Promoters along with members of our Promoter Group collectively hold 61.53%** of the share capital of our Company on a fully diluted basis. For details of their shareholding pre and post-Offer, see "**Capital Structure**" on page 103. After the completion of the Offer, our Promoters along with members of our Promoter Group will continue to collectively hold majority of the shareholding in our Company and will continue to exercise significant influence over our business policies and affairs and all matters requiring Shareholders' approval, including the composition of our Board, the adoption of amendments to our certificate of incorporation, the approval of mergers, strategic acquisitions or joint ventures or the sales of substantially all of our assets, and the policies for dividends, lending, investments and capital expenditures or any other matter requiring special resolution. This concentration of ownership also may delay, defer or even prevent a change in control of our Company and may make some transactions more difficult or impossible without the support of these stockholders. The interests of the Promoters as our controlling shareholders could conflict with our interests or the interests of our other shareholders. We cannot assure you that the Promoters will act to resolve any conflicts of interest in our favour and any such conflict may adversely affect our ability to execute our business strategy or to operate our business. For further information in relation to the interests of our Promoters in our Company, see "**Our Promoters and Promoter Group**" and "**Our Management**" on pages 325 and 303, respectively.

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

2. ***The disclosure in the section "Risk Factors - Our Promoters and Directors hold Equity Shares in our Company and are therefore interested in our Company's performance in addition to their remuneration and reimbursement of expenses" on page 64 of the Red Herring Prospectus.***

Our Promoters and Directors are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company. The table below sets forth the details of remuneration and shareholding of our Promoters:

Names	Percentage of total pre-Offer paid up Equity Share capital	Remuneration in Fiscal 2026 (₹ million)
Promoters		
Jawahar Hariram Hemrajani**	36.05%	15.00
Eshan Jawahar Hemrajani	13.63%*	15.00

**Out of 11,534,047 Equity Shares held by Eshan Jawahar Hemrajani, he individually holds 6,674,487 Equity Shares aggregating to 7.89% of the pre-Offer paid-up share capital of our Company; and he jointly with Dikshita Eshan Hemrajani, holds 4,859,560 Equity Shares aggregating to 5.74% of the pre-Offer paid-up share capital of our Company.*

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.*

We cannot assure you that our Promoters or Directors will exercise their rights as Shareholders to the benefit and best interest of our Company. For further information, see "Capital Structure" and "Our Management" on pages 103 and 303 respectively.

3. ***The disclosure in the section "Capital Structure - Details of Shareholding of our Promoters and members of our Promoter Group" on page 107 of the Red Herring Prospectus***

(i) ***Equity Shareholding of the Promoters***

As on date, our Promoters collectively hold 42,046,063** Equity Shares, equivalent to 49.68%** of the issued, subscribed and paid-up Equity Share capital of our Company, as set forth in the table below:

S. No.	Name of the Shareholder	Pre-Offer Equity Share Capital		Post-Offer Equity Share Capital*	
		Number of Equity Shares	% of total Shareholding	Number of Equity Shares	% of total Shareholding
1.	Jawahar Hariram Hemrajani**	30,512,016	36.05	[•]	[•]
2.	Eshan Jawahar Hemrajani	6,674,487	7.89	[•]	[•]
3.	Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani)	4,859,560	5.74	[•]	[•]
	Total	42,046,063	49.68	[•]	[•]

**Subject to finalisation of Basis of Allotment*

***Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026*

All Equity Shares held by our Promoters are in dematerialized form as on the date.

(ii) ***Build-up of the Promoters shareholding in our Company***

The build-up of the Equity Shareholding of our Promoters since the incorporation of our Company is set forth in the table below:

Date of Allotment/ Transfer	Nature of transaction	Nature of Consideration	No. of equity shares	Face value per equity share (₹)	Issue Price / Transfer Price per equity share (₹)	Percentage (%) of pre-Offer equity share capital	Percentage of post-Offer equity share capital
A. Jawahar Hariram Hemrajani^							
August 27, 2010	Initial subscription to MOA	Other than cash**	4,000	10.00	10.00	0.02	[•]
October 24, 2010	Further issue	Cash	6,228,954	10.00	10.00	36.80	[•]
November 15, 2010	Further issue	Cash	1,074,190	10.00	10.00	6.35	[•]
June 4, 2014	388,765 equity shares transferred by way of gift to Eshan Jawahar Hemrajani	N.A.	(388,765)	10.00	N.A.	(2.30)	[•]
June 4, 2014	421,162 equity shares transferred by way of gift to Amit Jawahar Hemrajani	N.A.	(421,162)	10.00	N.A.	(2.49)	[•]
January 16, 2023	1,555,058 equity shares each transferred from Kamlesh Arjunlal Choudhari	Cash	1,555,058	10.00	50.19	9.19	[•]
July 9, 2024	Buyback	Cash	(1,762,811)	10.00	10.00	(10.41)	[•]
Pursuant to the Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Jawahar Hariram Hemrajani was sub-divided from 6,289,464 equity shares of face value of ₹10 each to 31,447,320 Equity Shares of face value of ₹2 each.							
September 3, 2025	111 Equity Shares transferred by way of gift to Vinne Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 3, 2025	111 Equity Shares transferred by way of gift to Amit Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 3, 2025	111 Equity Shares transferred by way of gift to Eshan Hemrajani Family Trust	N.A.	(111)	2.00	N.A.	0.00	[•]
September 1, 2026^ε^	Transfer of 228,571 Equity Shares by Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II)*	Cash	228,571	2.00	35.00	0.27	[•]
September 4, 2026	Secondary Sale of 662,879 Equity Shares to First Bridge India Growth Fund	Cash	(662,879)	2.00	182.00	(0.78)	[•]
September 4, 2026	Secondary Sale of 500,663 Equity Shares to Baring Private Equity India Fund 6	Cash	(500,663)	2.00	182.00	(0.59)	[•]
Sub-total (A)				**30,512,016**		**36.05**	**[•]**
B1. Eshan Jawahar Hemrajani^							
August 27, 2010	Initial subscription to MOA	Other than cash**	200	10.00	10.00	0.00	[•]
October 24, 2010	Further issue	Cash	25,789	10.00	10.00	0.15	[•]
November 15, 2010	Further issue	Cash	10,946	10.00	10.00	0.06	[•]
June 4, 2014	388,765 equity shares transferred by way of gift from Jawahar Hariram Hemrajani	N.A.	388,765	10.00	-	2.30	[•]
June 13, 2014	141,738 equity shares transferred to India Business Excellence Fund IIA	Cash	(141,738)	10.00	123.47	(0.84)	[•]
June 13, 2014	263,226 equity shares each transferred to Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) *	Cash	(263,226)	10.00	123.47	(1.56)	[•]
February 20, 2017	36,935 equity shares transferred by way of gift from Hariram Himathsingh Hemrajani	N.A.	36,935	10.00	N.A.	0.22	[•]
January 16, 2023	971,912 equity shares transferred from Kamlesh Arjunlal Choudhari	Cash	971,912	10.00	50.19	5.74	[•]
July 9, 2024	Buyback	Cash	(140,000)	10.00	10.00	(0.83)	[•]
Pursuant to Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Eshan Jawahar Hemrajani was sub-divided from 889,583 equity shares of face value of ₹10 each to 4,447,915 Equity Shares of face value of ₹2 each.							
August 28, 2025	Preferential allotment pursuant to the share purchase agreement dated August 21, 2025^$^	Other than Cash	3,486,770	2.00	177.81	4.12	[•]
September 4, 2026	Secondary Sale of 1,260,198 Equity Shares to First Bridge India Growth Fund	Cash	(1,260,198)	2.00	182.00	(1.49)	[•]
Sub-total (B1)				**6,674,487**		**7.89**	**[•]**
B2. Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani)							
April 15, 2020	971,912 equity shares transferred by way of gift from Kamlesh Arjunlal Choudhari	N.A.	971,912	10.00	N.A.	5.74	[•]
Pursuant to Shareholders' resolution dated May 5, 2025, our Company has sub-divided its equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each. Accordingly, the shareholding of Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani) was sub-divided from 971,912 equity shares of face value of ₹10 each to 4,859,560 Equity Shares of face value of ₹2 each.							
Sub-total (B2)				**4,859,560**		**5.74**	**[•]**
Grand total (A+B1+ B2)				**42,046,063**		**49.68**	**[•]**

^ Also a selling shareholder.

ε Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

** Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) was formerly known as IL & FS Trust Company Limited.*

*** Pursuant to conversion of partnership into private limited company.*

$ For further details in relation to the Share purchase agreement dated August 21, 2025 entered into amongst Amit Jawahar Hemrajani, Eshan Jawahar Hemrajani, Vinne Jawahar Hemrajani, Our Company and Yes Systems Private Limited, see "History and Certain Corporate Matters - Details regarding material acquisition or divestment of business or undertakings" on page 299.

4. ***The section titled "Capital Structure" beginning on page 103 of the Red Herring Prospectus, will be suitably updated in the Prospectus, including details (a) Details of minimum Promoters' contribution locked in for three years or any other period as may be prescribed under applicable law; (b) Details of share capital locked-in for six months or any other period as may be prescribed under applicable law; and (c) Shareholding Pattern of our Company***

5. ***The section titled "Capital Structure" on page 116 of the Red Herring Prospectus***

As on date, our Company has 21 Shareholders.

6. ***The disclosure in the section "Capital Structure - Weighted average cost of acquisition of all shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus" on page 116 of the Red Herring Prospectus***

Period	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price- highest price (in ₹)^
Last one year preceding the date of the Red Herring Prospectus	178.49	1.02	35.00-182.00
Last 18 months preceding the date of the Red Herring Prospectus	178.16	1.02	Nil#-182.00
Last three years preceding the date of the Red Herring Prospectus	178.16	1.02	Nil#-182.00

Note: Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

#Nil represents acquisition of shares received by way of gift.

^As certified by V. Singhi & Associates, Chartered Accountants by way of their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

7. **The disclosure in the section "Capital Structure - Weighted average price at which Specified Securities were acquired by the Promoters and Selling Shareholders as on date and in the one year preceding the date of the Red Herring Prospectus" on page 117 of the Red Herring Prospectus**

Except as disclosed below, no Specified Securities have been acquired by the Promoters (which includes the Promoter Selling Shareholder) as on date and in the one year preceding the date of this Addendum:

S. No.	Name	Number of Equity Shares of face value of ₹2 each	Weighted Average cost of acquisition per Equity Share (in ₹)#	Number of Equity Shares of face value of ₹2 each acquired in the last one year	Weighted average price of acquisition per Equity Share (in ₹)*
Promoters					
1.	Jawahar Hariram Hemrajani^**	30,512,016	4.30	228,571	35.00
2.	Eshan Jawahar Hemrajani^	6,674,487	97.68	Nil	N.A
3.	Eshan Jawahar Hemrajani (jointly with Dikshita Eshan Hemrajani)	4,859,560	Nil	Nil	N.A.
Selling Shareholders					
1.	India Business Excellence Fund IIA	14,943,048	17.66	Nil	N.A.

^ Also selling shareholders

Continued on next page...

...continued from previous page.

As certified by V. Singhi & Associates, Chartered Accountants, pursuant to their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

^ The weighted average cost of acquisition per Equity Share has been determined basis the first-in-first-out (FIFO) method.

8. The disclosure in the section "Capital Structure - Shareholding of Promoters, Promoter Group, and additional top 10 Shareholders of our Company" on page 117 of the Red Herring Prospectus

Set out below is the shareholding of our Promoters, Promoter Group, additional top 10 Shareholders and other shareholders as of the date:

S. No.	Name of Shareholder	Pre-Offer		Post-Offer shareholding as at Allotment			
				At the lower end of the Price Band (₹172.00)		At the upper end of the Price Band (₹182.00)	
		Number of Equity Shares of face value of ₹2 each held as on the date	% of total pre-Offer paid up Equity Share capital on a fully diluted basis	Number of Equity Shares of face value of ₹2 each held	% of the total post-Offer paid-up Equity Share capital	Number of Equity Shares of face value of ₹2 each held	% of the total post-Offer paid-Equity Share up capital
Promoters							
1.	Jawahar Hariram Hemrajani^**	30,512,016	36.05	27,981,773	31.75	27,981,773	31.82
2.	Eshan Jawahar Hemrajani^	6,674,487	7.89	3,934,056	4.47	3,934,056	4.47
3.	Eshan Jawahar Hemrajani (jointly with Dikshita Eshan Hemrajani)	4,859,560	5.74	4,859,560	5.51	4,859,560	5.53
	Total (A)	**42,046,063**	**49.68**	**36,775,389**	**41.73**	**36,775,389**	**41.82**
Promoter Group (excluding our Promoters)							
4.	Amit Jawahar Hemrajani	7,912,000	9.35	7,912,000	8.98	7,912,000	9.00
5.	Vinne Jawahar Hemrajani	2,112,629	2.50	2,112,629	2.40	2,112,629	2.40
6.	Jawahar Hemrajani Family Trust[1]	111	0.00	111	0.00	111	0.00
7.	Amit Hemrajani Family Trust[2]	111	0.00	111	0.00	111	0.00
8.	Eshan Hemrajani Family Trust[3]	111	0.00	111	0.00	111	0.00
9.	Vinne Hemrajani Family Trust[4]	111	0.00	111	0.00	111	0.00
	Total (B)	**10,025,073**	**11.85**	**10,025,073**	**11.38**	**10,025,073**	**11.40**
Additional top 10 Shareholders							
1.	India Business Excellence Fund IIA^	14,943,048	17.66	0	0.00	0	0.00
2.	Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II - India Business Excellence Fund II)^**	8,275,654	9.78	8,275,654	9.39	8,275,654	9.41
3.	First Bridge India Growth Fund	1,923,077	2.27	1,923,077	2.18	1,923,077	2.19
4.	Baring Private Equity India Fund 6	1,923,077	2.27	1,923,077	2.18	1,923,077	2.19
5.	Abakkus Growth Fund – Open Ended	1,428,571	1.68	1,428,571	1.62	1,428,571	1.62
6.	Ikigai Emerging Equity Fund	1,098,900	1.30	1,098,900	1.25	1,098,900	1.25
7.	Vincere Partners Growth Fund – I	686,813	0.81	686,813	0.78	686,813	0.78
8.	Csim India Opportunities Fund 1	584,976	0.69	584,976	0.66	584,976	0.67
9.	Subhkam Ventures (I) Private Limited	549,451	0.65	549,451	0.62	549,451	0.62
10.	India Sme Growth Fund-Series 2	549,451	0.65	549,451	0.62	549,451	0.62
	Total (C)	**31,963,018**	**37.76**	**17,019,970**	**19.30**	**17,019,970**	**19.35**
Other public shareholder							
1.	Ikigai Small Cap Fund	329,671	0.39	329,671	0.38	329,671	0.38
2.	Ashish Garg	274,725	0.32	274,725	0.31	274,725	0.31
	Total (D)	**604,396**	**0.71**	**604,396**	**0.69**	**604,396**	**0.69**
	Total (E = A + B + C + D)	**84,638,550**	**100.00**	**64,424,828**	**73.10**	**64,424,828**	**73.26**

^ Also, a selling shareholder

** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

^ Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) was formerly known as IL & FS Trust Company Limited.

Notes:

1. In relation to the Jawahar Hemrajani Family Trust ("JHFT"), the trustees are Jawahar Hariram Hemrajani and Vinne Jawahar Hemrajani. The beneficiaries of JHFT are Jawahar Hariram Hemrajani, Eshan Jawahar Hemrajani, Amit Jawahar Hemrajani, Vinne Jawahar Hemrajani's lineal descendants, Eshan Hemrajani Family Trust and Amit Hemrajani Family Trust
2. In relation to the Amit Hemrajani Family Trust ("AHFT"), the trustees are Jawahar Hariram Hemrajani, Vinne Jawahar Hemrajani and Amit Jawahar Hemrajani. The beneficiaries of AHFT are Amit Jawahar Hemrajani, Aastha Dureja and Amit Jawahar Hemrajani's lineal descendants.
3. In relation to the Eshan Hemrajani Family Trust ("EHFT"), the trustees are Jawahar Hariram Hemrajani, Vinne Jawahar Hemrajani and Eshan Jawahar Hemrajani. The beneficiaries of EHFT are Eshan Jawahar Hemrajani, Dikshita Eshan Hemrajani, Eesha Eshan Hemrajani and Eshan Jawahar Hemrajani's lineal descendants.
4. In relation to the Vinne Hemrajani Family Trust ("VHFT"), the trustees are Jawahar Hariram Hemrajani and Vinne Jawahar Hemrajani. The beneficiaries of VHFT are Vinne Jawahar Hemrajani, Eshan Jawahar Hemrajani, Amit Jawahar Hemrajani, Jawahar Hariram Hemrajani's lineal descendants, Eshan Hemrajani Family Trust and Amit Hemrajani Family Trust.

9. **Shareholding of our Directors, Key Managerial Personnel and Senior Management in our Company on page 119 of the Red Herring Prospectus**

Except as stated below, none of our Directors, Key Managerial Personnel or Senior Management hold any Equity Shares.

S. No.	Name	Number of Equity Shares	Percentage of pre-Offer Equity Share capital Directors
1.	Jawahar Hariram Hemrajani**	30,512,016	36.05
2.	Eshan Jawahar Hemrajani	6,674,487	7.89
3.	Eshan Jawahar Hemrajani (held jointly with Dikshita Eshan Hemrajani) *	4,859,560	5.74

* Dikshita Eshan Hemrajani is not a Director, Key Managerial Personnel or a member of the Senior Management of our Company.

** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026

10. **The section titled "Capital Structure" beginning on page 103 of the Red Herring Prospectus, will be suitably updated in the Prospectus, including details for Major Shareholders.**

11. **As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price – b) The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoter or members of the Promoter Group or Selling Shareholders or other shareholders with the right to nominate directors on our Board during the 18 months period preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")" on page 149 of the Red Herring Prospectus, stands modified as below:**

Date of transfer	Nature of transaction	Name of transferor	Name of transferee	No. of Equity Shares of face value of ₹ 2 each	Transfer price per Equity Share (₹)	Nature of consideration	Total consideration (in ₹ million)
September 1, 2026	Transfer	Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II)	Jawahar Hariram Hemrajani	228,571	35.00	Cash	8.00
September 4, 2026	Transfer	Jawahar Hariram Hemrajani	First Bridge India Growth Fund	662,879	182.00	Cash	120.64
September 4, 2026	Transfer	Jawahar Hariram Hemrajani	Baring Private Equity India Fund 6	500,863	182.00	Cash	91.12
September 4, 2026	Transfer	Eshan Jawahar Hemrajani	First Bridge India Growth Fund	1,260,198	182.00	Cash	229.36
September 4, 2026	Transfer	India Business Excellence Fund IIA	Abakkus Growth Fund – Open Ended	1,428,571	182.00	Cash	260.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ikigai Small Cap Fund	329,671	182.00	Cash	60.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ikigai Emerging Equity Fund	1,098,900	182.00	Cash	200.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Baring Private Equity India Fund 6	1,422,414	182.00	Cash	258.88
September 4, 2026	Transfer	India Business Excellence Fund IIA	Subhkam Ventures (I) Private Limited	549,451	182.00	Cash	100.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	India Sme Growth Fund-Series 2	549,451	182.00	Cash	100.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Csim India Opportunities Fund 1	584,976	182.00	Cash	106.47
September 4, 2026	Transfer	India Business Excellence Fund IIA	Vincere Partners Growth Fund – I	686,813	182.00	Cash	125.00
September 4, 2026	Transfer	India Business Excellence Fund IIA	Ashish Garg	2,74,725	182.00	Cash	50.00
Total				**9,577,283**	-	-	**1,709.47**
Weighted average cost of acquisition						**178.49**	

12. **As a result of the transfer of the Sale Shares, disclosures in the sections "Basis for Offer Price - Weighted average cost of acquisition, Floor Price and Cap Price – c) Weighted average cost of acquisition, floor price and cap price" on page 161 of the Red Herring Prospectus, stands modified as below:**

Based on the disclosures in (a) and (b) above, the weighted average cost of acquisition of the securities compared with the Floor Price and the Cap Price is set forth below:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Comparison with Floor Price (₹172.00)*	Comparison with Cap Price (₹182.00)*
Weighted average cost of acquisition of primary issuances as set out in (a) above	177.81	0.97 times	1.02 times
Weighted average cost of acquisition of secondary issuances as set out in (b) above	178.49	0.96 times	1.02 times

As certified by V. Singhi & Associates, Chartered Accountants, by way of their certificate dated September 5, 2026, bearing unique document identification number 26312109EHLKLM2133.

13. **Shareholding of Directors in our Company on page 308 of the Red Herring Prospectus,**

Our Articles of Association do not require our Directors to hold qualification shares.

The table below sets forth details of Equity Shares held by the Directors as on date of the Red Herring Prospectus:

Name	Number of Equity Shares	Percentage of the pre-Offer paid up share capital (%)	Percentage of the post-Offer paid up share capital (%)*
Jawahar Hariram Hemrajani**	30,512,016	36.05%	[•]
Eshan Jawahar Hemrajani[@]	11,534,047	13.63%	[•]
Total	**42,046,063**	**49.68%**	[•]

*Subject to finalisation of Basis of Allotment.

** Pursuant to the share purchase agreement dated August 20, 2026, executed between Vistra ITCL (India) Limited (Trustee of Business Excellence Trust II – India Business Excellence Fund II) ("Vistra") and Jawahar Hariram Hemrajani ("JHH"), Vistra has transferred 228,571 Equity Shares to JHH at ₹35.00 per Equity Share on September 1, 2026.

[@] Out of 11,534,047 Equity Shares held by Eshan Jawahar Hemrajani, he individually holds 6,674,487 Equity Shares aggregating to 7.89% of the pre-Offer paid-up share capital of our Company; and he jointly with Dikshita Eshan Hemrajani, holds 4,859,560 Equity Shares aggregating to 5.74% of the pre-Offer paid-up share capital of the Company

14. **The section titled "Our Promoter and Promoter Group" beginning on page 325 of the RHP, will be suitably updated in the Prospectus, including details of: (a) aggregate shareholding of the Promoters and (b) details of Equity Shares held by Jawahar Hariram Hemrajani and Eshan Jawahar Hemrajani.**

The Red Herring Prospectus and all Offer related material shall be read in conjunction with this Addendum. The information in this Addendum supplements and updates the information in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, include all changes that have occurred from the date of filing of the Red Herring Prospectus and the date of this Addendum, except to the extent of the modifications included in this Addendum. Please note that the information included in the Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Prospectus.

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.glasswallsystems.in and the websites of the Book Running Lead Managers, namely, **IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*** at www.iifcapital.com, and **Motilal Oswal Investment Advisors Limited** at www.motilaloswal.com. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
IIFL CAPITAL **IIFL Capital Services Limited** ***(formerly known as IIFL Securities Limited)*** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India **Telephone:** +91 22 4646 4728; **E-mail:** gws.ipo@iifcap.com **Investor Grievance E-mail:** ig.ib@iifcap.com **Website:** www.iifcapital.com **Contact Person:** Gaurav Mittal / Pawan Kumar Jain **SEBI Registration No.:** INM000010940	motilal oswal Investment Banking **Motilal Oswal Investment Advisors Limited^** Motilal Oswal Tower, Rahimtullah, Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India **Telephone:** +91 22 7193 4380 **Email:** gws.ipo@motilaloswal.com **Website:** www.motilaloswal.com **Investor grievance email:** moiapiredressal@motilaloswal.com **Contact person:** Ronak Shah / Vaibhav Shah **SEBI Registration No:** INM000011005	MUFG MUFG Intime **MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*** C-101, Embassy 247, Lal Bahadur Shastri Marg Vikhroli (West), Mumbai 400 083 Maharashtra, India **Telephone:** +91 810 811 4949 **E-mail:** glasswallsystems.ipo@in.mpms.mufg.com **Investor grievance email:** glasswallsystems.ipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Contact person:** Shanti Gopalkrishnan **SEBI Registration No:** INR000004058	**Sagar Lambole** **GLASS WALL SYSTEMS (INDIA) LIMITED** 503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound NM Joshi Marg, Lower Parel (East), Mumbai – 400 013 Maharashtra, India **Telephone:** +91 22 6103 3456 **Email:** compliance@glasswallsystem.com **Website:** www.glasswallsystems.in Bidders may contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer-related queries and for redressal of complaints, investors may also write to the BRLMs.

^ In compliance with the proviso to regulation 21A and explanation (ii) to regulation 21A of the SEBI (Merchant Bankers) Regulations, 1992, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved in only the marketing of the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **GLASS WALL SYSTEMS (INDIA) LIMITED**
On behalf of the Board of Directors
Sd/-
Sagar Lambole
Company Secretary and Compliance Officer

Place: Mumbai
Date: September 5, 2026

GLASS WALL SYSTEMS (INDIA) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares and has filed a RHP dated September 1, 2026 with the RoC on September 2, 2026. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*) at www.iifcapital.com and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.glasswallsystems.in. Any potential investor should note that investment in equity shares involves a high degree of risk and should refer to the RHP, including the section titled *"Risk Factors"* beginning on page 26 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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

CONCEPT

PUBLIC NOTICE

ALL persons having any claim to the undermentioned property by way of sale, exchange, mortgage, gift, lien, trust, lease, possession, inheritance, easement or otherwise howsoever are hereby required to make the same known in writing to the undersigned at his Office at C-2/21, Oceanic CHS Ltd., Roshan Park, Near Pali Church, Vadavali, Naigaon (West) - 401 207 within 10 days from the date hereof, otherwise the same, if any, will be considered as waived.

THE SCHEDULE ABOVE REFERRED TO:

All that piece or parcel of land or ground being Plot 'A' admeasuring 3365.00 square meters out of Larger Property being property admeasuring about 7320 Square Yards equivalent to 6120 Square Meters bearing Survey No. 420, Hissa No. 2/2, corresponding to C.T.S. No. 1226 (Part) of Village: Chincholi, Malad, Taluka: Borivali in the Registration District and Sub-District of Bombay Suburban and in the District and Bombay City and Suburban.

Sd/-
Hima G. Khuman
(Advocate)

6th day of September, 2026

जाहीर नोटीस

याद्वारे तमाम जनतेस कळविण्यात येते की, गाव मौजे – पेल्हार, ता. वसई, जि. पालघर, येथील सर्वे नं. ४५, हिस्सा नं. ३/१, एकूण क्षेत्र ०–३०–०० हे. आर. चौ. मीटर., आकार रु. ०–५६ पैसे, ही संपूर्ण मिळकत जागा इब्राहिम युसुफ पटेल यांच्या मालकी हक्काची व कब्जेवहिवाटीची असून सदर मिळकत हयांसकडून आमचे अशील खरेदी करण्याचे करार करीत आहे. तरी कोणाही व्यक्तीचा या संस्थेचा सदर जमीन मिळकतीवर दान, गहाण, वारसा, विश्वस्त, कुळारग, बक्षीस, खरेदी, अदलाबदल, अथवा दुसरा कुठलाही हक्क, हितसंबंध असेल तर त्यांनी आमच्या कार्यालय लेखीपुरावा शॉप नं. ०१, शांतिदीप बिल्डींग, गुरुनानक नगर, नवघर, वसई रोड (प), ता. वसई, जि. पालघर, येथे ही नोटीस प्रसिद्ध झाल्यापासून १४ दिवसांत लेखी कळवावी, अन्यथा कोणाचाही वरील जमीनीत कोणत्याही प्रकारे हक्क, हितसंबंध नाही आणि असल्यास तो सोडलेला आहे असे गृहित धरून सदरचा व्यवहार पूर्ण केला जाईल, याची नोंद घ्यावी.

तारीख : ०६/०९/२०२६

(श्री. अशोककुमार एस. मिश्रा)
खरेदीदाराचे वकिल

जाहिर सूचना

[illegible]

सही/-
[illegible] (वकिल, उच्च न्यायालय, मुंबई)
[illegible]

SBI State Bank of India

[illegible] शाखा, मुंबई [illegible]

स्थावर मिळकतीच्या विक्रीकरिता ई–लिलाव विक्री सूचना

[illegible]

दिनांक : ०६.०९.२०२६
ठिकाण : मुंबई

सही/–
प्राधिकृत अधिकारी, स्टेट बँक ऑफ इंडिया