ATOMBERG TECHNOLOGIES LIMITED
Corporate Identity Number: U72900MH2012PLC229788

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
3rd Floor, Tower B, 247 Embassy Park, LBS Marg, Vikhroli West, Mumbai, 400 083, Maharashtra, India	Priti Baria *Lead-Legal, Company Secretary and Compliance Officer*	**Email:** investors@atomberg.com **Telephone:** +91 022 6590 7575	www.atomberg.com

THE PROMOTERS OF OUR COMPANY ARE MANOJ KUMAR MEENA AND SIBABRATA DAS

DETAILS OF THE OFFER TO THE PUBLIC

TYPE	FRESH ISSUE SIZE^	SIZE OF THE OFFER FOR SALE	TOTAL OFFER SIZE^	ELIGIBILITY AND RESERVATION
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹4,500.00 million.	Up to 76,541,851 Equity Shares of face value of ₹10 each aggregating up to ₹[●] million	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹[●] million	The Offer is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") as our Company does not fulfil the requirement under Regulation 6(1)(a) and Regulation 6(1)(b) of the SEBI ICDR Regulations. For further details, see "*Other Regulatory and Statutory Disclosures – Eligibility for the Offer*" on page 429. For details in relation to share reservation among qualified institutional buyers ("**QIBs**"), non-institutional bidders ("**NIBs**"), retail individual bidders ("**RIBs**") and Eligible Employees (*as defined hereinafter*), see "*Offer Structure*" beginning on page 448.

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS

NAME OF THE SELLING SHAREHOLDERS	TYPE	MAXIMUM NUMBER OF EQUITY SHARES OFFERED OF FACE VALUE OF ₹10 EACH / AMOUNT (IN ₹MILLION)@	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)#@
A91 Emerging Fund I LLP	Investor Selling Shareholder	Up to 37,699,277 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	9.02
V-Sciences Investments Pte. Ltd.	Investor Selling Shareholder	Up to 12,249,902 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	59.68
JV4*	Investor Selling Shareholder	Up to 9,946,394 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	37.85
Inflexor Opportunities Fund 1	Investor Selling Shareholder	Up to 4,940,000 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	44.31
Steadview Capital Mauritius Limited	Investor Selling Shareholder	Up to 4,538,058 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	60.60
Inflexor Technology Fund	Investor Selling Shareholder	Up to 3,850,000 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	36.86
Survam Partners LLP	Investor Selling Shareholder	Up to 3,318,220 Equity Shares of face value of ₹10 each aggregating to ₹[●] million	6.64

* *Jungle Ventures IV VCC, acting for and on behalf of its sub-fund Jungle Ventures IV Investment Holding Fund (Sub-Fund No.: T21VC0172E-SF001), whose assets and liabilities are segregated in accordance with Section 29 of the Variable Capital Companies Act 2018 of Singapore.*

As certified by Jain & Chopra, Chartered Accountants (FRN:126166W), by way of their certificate dated August 20, 2026.

@ *Calculated assuming conversion of all outstanding Convertible Securities of our Company into maximum of 501,159,953 Equity Shares of face value of ₹10 each. As on the date of the Draft Red Herring Prospectus (i) 134,512,964 Preference Shares of face value ₹100 each are outstanding which will be converted into a maximum of 461,958,826 Equity Shares of face value of ₹10 each; and (ii) 16,327 Series C CCDs are outstanding which will be converted into a maximum of 39,201,127 Equity Shares of face value of ₹10 each, prior to filing of the Red Herring Prospectus with the RoC in accordance with Regulation 5(2) of the SEBI ICDR Regulations. The issued, subscribed, and paid-up share capital of our Company will accordingly be updated at the time of filing of the Red Herring Prospectus with RoC.*

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and the Offer Price as determined by our Company, in consultation with the book running lead managers ("**BRLMs**"), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, in accordance with the SEBI ICDR Regulations, and as stated in "*Basis for Offer Price*" beginning on page 158 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the Bidders is invited to "*Risk Factors*" beginning on page 26.

COMPANY'S AND THE SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Further, each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms only such statements expressly and specifically made or confirmed by such Selling Shareholders in the Draft Red Herring Prospectus, to the extent such statements are solely in relation to such Selling Shareholder and/or its respective portion of the Offered Shares, and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect. No Selling Shareholder, severally or jointly, assumes responsibility for any other statements, disclosures, confirmations or undertakings in the Draft Red Herring Prospectus, including, *inter alia*, any of the statements, disclosures or undertakings made or confirmed by or relating to our Company, any other Selling Shareholder or any other person(s) in the Draft Red Herring Prospectus.

LISTING

The Equity Shares of face value of ₹10 each that will be offered through the Red Herring Prospectus are proposed to be listed on the stock exchanges being BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**"). For the purposes of the Offer, [●] shall be the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGERS

NAMES AND LOGOS OF THE BRLMS		CONTACT PERSON	E-MAIL AND TELEPHONE
ICICI Securities	ICICI Securities Limited	Tanya Tiwari/ Sumit Singh	**Tel**: +91 22 6807 7100 **E-mail:** atomberg.ipo@icicisecurities.com
Avendus^ Next is the only level	Avendus Capital Private Limited	Sarthak Sawa / Shaswat Goyal	**Tel**: +91 22 6648 0050 **E-mail:** atomberg.ipo@avendus.com
IIFL CAPITAL	IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)	Gaurav Mittal/ Pawan Kumar Jain	**Tel**: +91 22 4646 4728 **E-mail:** atomberg.ipo@iiflcap.com

REGISTRAR TO THE OFFER

NAME AND LOGO OF THE REGISTRAR	CONTACT PERSON	E-MAIL AND TELEPHONE
MUFG MUFG Intime **MUFG Intime India Private Limited** **(*Formerly Link Intime India Private Limited*)**	Shanti Gopalkrishnan	**Tel:** +91 810 811 4949 **E-mail:** ipo.team@in.mpms.mufg.com

BID/OFFER PERIOD

ANCHOR INVESTOR BID/OFFER PERIOD*	[●]	BID/ OFFER OPENS ON	[●]	BID/ OFFER CLOSES ON**	[●]***

* *Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.*

** *Our Company, in consultation with the BRLMs and in accordance with the Offer Agreement, may consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.*

*** *The UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.*

^ *Our Company, in consultation with the BRLMs, may consider a Pre-IPO Placement (as defined below) of specified securities, as may be permitted under applicable law, at its discretion, aggregating up to ₹ 900.00 million, in one or more tranches prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. The utilisation of these proceeds raised pursuant to the Pre-IPO Placement will be done towards the proposed objects of the Offer in compliance with applicable law. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus, and details of the Pre-IPO Placement, if any, shall be reported to the Stock Exchanges within 24 hours of such transactions, in accordance with Regulation 54 of the SEBI ICDR Regulations.*

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

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

This memorandum (the "**Draft Abridged Prospectus**") is a draft abridged prospectus containing salient features of the draft red herring prospectus dated August 20, 2026 of Atomberg Technologies Limited (the "**Company**") filed with the Registrar of Companies, Mumbai – I at Mumbai (the "**DRHP**" or "**Draft Red Herring Prospectus**")

This Draft Abridged Prospectus contains a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at www.atomberg.com and at the websites of the Book Running Lead Managers at www.icicisecurities.com, www.avendus.com and www.iiflcap.com respectively. Potential investors should not rely on this Draft Abridged Prospectus and should refer to the Red Herring Prospectus to be filed in relation to the Offer in making any investment decision.

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

Summary of the primary business

We are a deep-tech, research and development-led company that (i) builds next-generation consumer appliances for Indian households under our "Atomberg" brand; and (ii) designs, manufactures and supplies proprietary and critical components such as motors and controllers to enterprise customers, with applications across different industries, through one of our Subsidiaries, Atomberg Innovation Private Limited ("**AIPL**").

a. Business overview – products and services offered by our Company

Our Home Appliances segment includes ceiling fans, table, pedestal and wall fans, exhaust fans, smart locks and other smart home products. Our Kitchen Appliances segment includes mixer grinders, water purifiers, cold-pressed juicers and other motorised kitchen appliances. Our Proprietary Components segment's business is undertaken through AIPL, through which we are engaged in the design, manufacture and supply of motors, electronic assemblies, controller systems and related components for original equipment manufacturers ("**OEMs**") and enterprise customers. We also provide installation support, after-sales service and home service support for our consumer appliances.

b. Industries served and typical customers or clients of our Company

Our Consumer Appliance Business serves Indian households through an omni-channel distribution network comprising distributors and direct dealers and retail touchpoints, together with e-commerce marketplaces, quick-commerce platforms and our direct-to-consumer website. Our Proprietary Components segment serves OEMs and enterprise customers, such as Voltas, Godrej and BlueStar, with current applications in air conditioners and refrigerators.

c. Segment reporting and revenue contribution

Our reportable segments, identified on the basis of the products and services offered by us, are as follows:

Reportable Segment	Principal Products / Services
Home Appliances	Fans and smart locks
Kitchen Appliances	Mixer grinders and water purifiers
Proprietary Components	Motors and other components

Set out below are our segment revenues in accordance with Ind AS 108 (Operating Segments), in absolute terms and as a percentage of our revenue from operations, for the financial years indicated:

Particulars	Financial Year		
	2026	2025	2024
Revenue from external customers – Home Appliances as per Ind AS 108 (Operating Segments) (₹ in million) (A)	11,525.32	9,365.59	7,915.82
Revenue from external customers – Kitchen Appliances as per Ind AS 108 (Operating Segments) (₹ in million) (B)	1,240.35	193.23	53.94
Revenue from external customers – Proprietary Components as per Ind AS 108 (Operating Segments) (₹ in million) (C)	172.00	36.30	-
Revenue from operations (₹ in million) (D)	12,937.67	9,595.12	7,969.76
Revenue from external customers – Home Appliances as per Ind AS 108 (Operating Segments), as a percentage of revenue from operations (%) (((A)/(D))*100)	89.08%	97.61%	99.32%
Revenue from external customers – Kitchen Appliances as per Ind AS 108 (Operating Segments), as a percentage of revenue from operations (%) (((B)/(D))*100)	9.59%	2.01%	0.68%
Revenue from external customers – Proprietary Components as per Ind AS 108 (Operating Segments), as a percentage of revenue from operations (%) (((C)/(D))*100)	1.33%	0.38%	-

d. Key geographies served

As of March 31, 2026, our general trade network comprises 626 distributors and direct dealers and 46,932 retail touchpoints across approximately 1,600 cities and towns in India, with a presence across all states of India and our revenue from operations is substantially derived from India. Our revenue from operations, disaggregated by geography (India and outside India), for the Financial Years 2026, 2025 and 2024 are set out below:

Revenue from geographical areas	Financial Year					
	2026		2025		2024	
	(₹ in million)	*(% of revenue from operations)*	*(₹ in million)*	*(% of revenue from operations)*	*(₹ in million)*	*(% of revenue from operations)*
In India (A)	12,916.88	99.84%	9,593.10	99.98%	7,969.40	100.00%
Outside India (B)	20.79	0.16%	2.02	0.02%	0.36	0.00%
Revenue from operations ((C) = (A) + (B))	12,937.67	100.00%	9,595.12	100.00%	7,969.76	100.00%

e. Revenue concentration among top 5 customers

Revenue concentration among our top five customers is not separately presented in the Draft Red Herring Prospectus. During the Financial Year 2026, revenue from two of our customers (which are e-commerce platforms) aggregated to ₹3,411.15 million, representing more than 10% of our total revenue. Set out below are details of such revenue concentration, in absolute terms and as a percentage of our revenue from operations, for the Financial Years 2026, 2025 and 2024:

Financial Year	Revenue from customers exceeding 10% of total revenue *(₹ in million)*	% of revenue from operations
2026	3,411.15	26.37%
2025	1,530.47	15.95%
2024	1,338.13	16.79%

f. Key manufacturing or other facilities

We operate manufacturing facilities in Pune, Maharashtra for our Consumer Appliances Business and Proprietary Components segment. Our consumer appliances manufacturing facility is operated by our Company and is located at Chakan, Pune, Maharashtra. Our proprietary components manufacturing facility is operated by AIPL and is located at Chakan-Varale, Pune, Maharashtra. Both facilities are occupied on a leasehold basis.

g. Business strengths and strategies

Strengths

- R&D-led, platform-driven approach driving innovation and multi-category scalability
- Mutually reinforcing ecosystem of our Proprietary Components segment and Consumer Appliance Business
- Premium consumer brand with strong pricing power
- Integrated manufacturing capabilities supported by a co-developed vendor ecosystem
- Scaled pan-India omni-channel distribution backed by a strong service network
- Founder-led company with experienced management and strong institutional backing

Strategies

- Scale our proprietary components segment
- Increasing market share in our existing Consumer Appliances Business
- Expansion into additional consumer appliance and other categories
- Continue to invest in our R&D, technology and manufacturing capabilities

For further and complete information, see "*Our Business*" beginning on page 227 of the Draft Red Herring Prospectus.

Summary of the industry (*Source: Redseer Report*)

Deep-tech engineering platforms are driving a structural shift in India's consumer appliances market. These companies are built on proprietary, research & development driven technologies across core engineering domains such as materials & chemistry, energy and power systems, intelligence, sensing, and connectivity, supported by integrated and flexible manufacturing capabilities for critical components and industrial design. Consumer appliances are at an inflection point, with deep-tech engineering platforms driving the adoption of next-generation consumer appliances in India. Structural tailwinds including rising incomes, increasing digital adoption, regulatory tightening, supportive policy initiatives like Make in India and a growing focus on resource efficiency are further accelerating adoption of next-generation consumer appliances, with India still underpenetrated relative to global markets, indicating significant headroom for growth. As of Financial Year 2026, the overall consumer appliances market is estimated at approximately ₹2,232 billion (approximately US$25.7 billion), with next-generation consumer appliances accounting for approximately 57% of the total market. Next-generation consumer appliances market is projected to be a ₹2,614-3,137 billion (US$30.0-36.1 billion) opportunity by Financial Year 2031P, growing at a CAGR of 15-20% between Financial Year 2026 and Financial Year 2031P compared with traditional appliances growing at a CAGR of 6-8% during the same period, and is expected to contribute 67-69% of the market value as technology adoption continues to accelerate across the consumer appliances market. The Indian fan market is undergoing a structural shift towards energy-efficient products, with next-generation fans (BLDC) penetration expected to increase from approximately 17% in Financial Year 2021 to 38-41% by Financial Year 2030P.

For further information, see "*Industry Overview*" beginning on page 179.

Details of our Promoters

The Promoters of our Company are Manoj Kumar Meena and Sibabrata Das.

Manoj Kumar Meena is the Promoter, Managing Director and Chairman on the Board of our Company. He is responsible for overall day-to-day management and administration of the Company. He holds a degree of bachelor of technology in electrical engineering and a degree of master of technology in electrical engineering with specialization in communication and signal processing under the dual degree programme from the Indian Institute of Technology Bombay, Mumbai, Maharashtra. He has been associated with our Company since incorporation and has accumulated over 14 years of experience in the electrical engineering sector. He was awarded the young alumnus achiever award by the Indian Institute of Technology, Bombay and during his term therein, he was awarded a certificate of excellence from technical club, a certificate in recognition of his outstanding performance in the field of tech and an institute citation for excellence in technical activities from the students' gymkhana. He has received recognition in the Forbes India's '30 Under 30 (2018)', Forbes '30 Under 30 Asia – Industry, Manufacturing and Energy (2018)', The Economic Times' '40 Under Forty' (2024) and 'Entrepreneur of the Year (Consumer Business)' by Entrepreneur India (2023).

Sibabrata Das is the Promoter, the Chief Executive Officer and Executive Director on the Board of our Company. He is responsible for overall day-to-day management and administration of the Company. He holds a degree of bachelor of technology in civil engineering from the Indian Institute of Technology Bombay, Mumbai, Maharashtra. He has been associated with our Company since May 2, 2013, and has accumulated over 13 years of experience in the electrical engineering sector. He has received recognition in the Forbes India's '30 Under 30 – Industry, Manufacturing and Energy (2018)', Forbes '30 Under 30 Asia (2018)', and was awarded the young alumnus achiever award from Indian Institute of Technology, Bombay.

For further information, see "*Our Promoters and Promoter Group*" beginning on page 305 of the Draft Red Herring Prospectus.

Objects of the Offer

The Offer comprises a Fresh Issue of [●] Equity Shares bearing face value of ₹10 each, aggregating up to ₹4,500.00 million by our Company and an Offer for Sale of up to 76,541,851 Equity Shares bearing face value of ₹10 each, aggregating up to ₹[●] million by the Selling Shareholders.

Fresh Issue

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards funding the Objects in the following manner:

Particulars	Amount (*₹ in million*)
Repayment / prepayment, in full or in part, of certain borrowings availed by our Company	900.00(1)
Brand awareness and performance marketing activities	1,500.00(1)
Investment in research and development	1,000.00(1)
General corporate purposes	[●](2)
Net Proceeds	[●](1)(2)

(1) *Our Company, in consultation with the BRLMs, may consider a Pre-IPO Placement of specified securities, as may be permitted under applicable law, at its discretion, aggregating up to ₹ 900.00 million, in one or more tranches prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. The utilisation of these proceeds raised pursuant to the Pre-IPO Placement will be done towards the proposed objects of the Offer in compliance with applicable law. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus, and details of the Pre-IPO Placement, if any, shall be reported to the Stock Exchanges within 24 hours of such transactions, in accordance with Regulation 54 of the SEBI ICDR Regulations.*

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

Offer for Sale

The object of the Offer for Sale is to allow the Selling Shareholders to sell an aggregate of up to 76,541,851 Equity Shares having face value of ₹ 10 each aggregating up to ₹ [●] million held by them.

Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. Each of the Selling Shareholders shall be entitled to its respective portion of the proceeds of the Offer for Sale after deducting its respective portion of Offer related expenses and relevant taxes thereon, in accordance with the terms of the Offer Agreement.

For further information, see "*Objects of the Offer*" beginning on page 146 of the Draft Red Herring Prospectus.

Pre-Offer and post-Offer shareholding of our Promoters, members of the Promoter Group, top 10 Shareholders and other public shareholders

The aggregate pre-Offer shareholding and post-Offer shareholding of our Promoters, members of our Promoter Group, the additional top 10 Shareholders (excluding our Promoters and members of our Promoter Group) and other public shareholders as on the date of the Draft Red Herring Prospectus and Allotment is set out below:

S. No.	Name of the shareholder	Pre-Offer shareholding as on the date of the Draft Red Herring Prospectus		Post-Offer shareholding as at the date of Allotment(1)(2)(4)			
				At the lower end of the Price Band (₹[●] per Equity Share)		At the upper end of the Price Band (₹[●] per Equity Share)	
		Number of Equity Shares of face value of ₹10 each on a fully diluted basis(3)	Percentage of total pre-Offer paid-up Equity Share capital (%)(3)	Number of Equity Shares of face value of ₹10 each(3)	Percentage of total pre-Offer paid-up Equity Share capital (%)(3)	Number of Equity Shares of face value of ₹10 each(3)	Percentage of total pre-Offer paid-up Equity Share capital (%)(3)
Promoters							
1.	Manoj Kumar Meena	92,008,720	17.73	[●]	[●]	[●]	[●]
2.	Sibabrata Das	51,993,656	10.02	[●]	[●]	[●]	[●]
Total (A)		**144,002,376**	**27.75**	[●]	[●]	[●]	[●]
Additional top 10 Shareholders							
1.	A91 Emerging Fund I LLP	109,053,420	21.02	[●]	[●]	[●]	[●]
2.	V-Sciences Investments Pte. Ltd.	61,249,510	11.80	[●]	[●]	[●]	[●]
3.	JV4	52,060,883	10.03	[●]	[●]	[●]	[●]
4.	Steadview Capital Mauritius Limited	36,303,120	7.00	[●]	[●]	[●]	[●]
5.	Jongsong Investments Pte. Ltd.	36,211,882	6.98	[●]	[●]	[●]	[●]
6.	Inflexor Opportunities Fund 1	17,764,999	3.42	[●]	[●]	[●]	[●]
7.	Inflexor Technology Fund	13,820,156	2.66	[●]	[●]	[●]	[●]
8.	Trifecta Leaders Fund - I	10,893,337	2.10	[●]	[●]	[●]	[●]
9.	Survam Partners LLP	6,842,849	1.32	[●]	[●]	[●]	[●]
10.	Aar Em Ventures LLP	5,601,533	1.08	[●]	[●]	[●]	[●]
Total (B)		**349,801,689**	**67.41**	[●]	[●]	[●]	[●]
Other public Shareholders							
11.	Other public Shareholders	22,418,137	4.34	[●]	[●]	[●]	[●]
Total (C)		**22,418,137**	**4.34**	[●]	[●]	[●]	[●]
Total (A+B+C) = D		**516,222,202**	**100.00**	[●]	[●]	[●]	[●]

(1) To be filled in at Prospectus stage.
(2) Assuming full subscription of Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price of ₹ [●], subject to finalisation of the Basis of Allotment.
(3) Calculated (a) assuming conversion of all outstanding Convertible Securities of our Company into maximum of 501,159,953 Equity Shares of face value of ₹10 each, and (b) exercise of all outstanding options that are vested as on the date of the Draft Red Herring Prospectus, under the ESOP Schemes.
(4) Shall include all transfers of Equity Shares by existing Shareholders after the date of the Price Band Advertisement until the date of Prospectus.

For further details, see "*Capital Structure*" beginning on page 94 of the Draft Red Herring Prospectus.

Summary of Restated Consolidated Summary Statements

The following tables provide the summary of financial information of our Company derived from the Restated Consolidated Summary Statements for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024.

(in ₹ million)

Particulars	For the Financial Years ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Equity share capital	0.60	0.58	0.56

Particulars	For the Financial Years ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Net-worth[3]	2,220.37	1,079.14	2,014.43
Revenue from operations	12,937.67	9,595.12	7,969.76
EBITDA[6]	(330.04)	(207.94)	(1,323.32)
Restated (loss) after tax	(1,488.81)	(1,174.05)	(1,990.80)
Basic loss per share (in ₹)[1]	(6,756.84)	(5,723.13)	(11,081.18)
Diluted loss per Equity Share (in ₹)[2]	(6,756.84)	(5,723.13)	(11,081.18)
Return on Net Worth (%)[4]	(67.05%)	(108.80%)	(98.83%)
Net Asset Value per Share (in ₹)[5]	11,887.22	5,948.30	11,212.76
Total borrowings	2,575.28	1,763.13	1,595.99
Cash flow from operating activities	(2,189.83)	125.34	(781.95)
Cash flow from investing activities	(208.06)	231.50	(2,430.81)
Cash flow from financing activities	2,649.11	(201.77)	2,400.54

***Notes** — The values and ratios have been computed as follows:*

(1) As per Ind AS 33 – "Earning per share", Basic loss per equity share attributable to owners of Holding Company [In ₹] = Restated (Loss) attributable to owners of Holding Company / weighted average number of Equity Shares.

(2) As per Ind AS 33 – "Earning per share", Diluted loss per equity share attributable to owners of Holding Company [In ₹] = Restated (Loss) attributable to owners of Holding Company / weighted average number of Equity Shares adjusted for the effect of dilution.

(3) Net worth means the aggregate value of the paid-up share capital and all reserves created out of profits and the securities premium account, and the debit or credit balance of the statement of profit and loss, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation or amalgamation, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. We have calculated net worth by aggregate value of equity share capital, Instruments entirely equity in nature, Other equity excluding Foreign exchange gain/loss on translation of foreign operations.

(4) Return on net worth is calculated as the restated (loss) after tax for the year divided by net worth as at the end of the year, multiplied by 100.

(5) Net asset value per share is calculated as net worth as at the end of the year divided by number of equity shares, compulsorily convertible preference shares, fully paid compulsorily convertible debentures and partly paid compulsorily convertible debentures. The impact of any bonus issue or sub-division of equity shares is considered retrospectively for all years presented, in accordance with Ind AS 33.

(6) EBITDA is calculated as Restated (loss) after tax for the year plus income tax expense plus finance costs plus depreciation and amortization expense. EBITDA is a non-GAAP financial measure and is neither required by nor presented in accordance with Ind AS. For a reconciliation, refer to "Non-GAAP financial measures" below.

For further details, see "*Basis for Offer Price*", "*Our Business*", "*Restated Consolidated Summary Statements*" and *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* on pages 158, 227, 309 and 386, respectively, of the Draft Red Herring Prospectus.

Summary of Key Performance Indicators

Details of our KPIs for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 are set out below. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated August 20, 2026, and have been certified by Jain & Chopra, Chartered Accountants (FRN: 126166W) pursuant to certificate dated August 20, 2026:

Key Performance Indicator	Unit	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue [1]	(*₹ in million*)	12,937.67	9,595.12	7,969.76
Revenue growth [2]	(%)	34.84%	20.39%	NA
Revenue mix				
Consumer Appliance Business pre inter-segment elimination [3] (A) = (B) + (C)	(*₹ in million*)	12,820.10	9,558.82	7,969.76
Total Revenue – Home Appliances as per Ind AS 108 (Operating Segments) pre inter-segment elimination [4] (B)	(*₹ in million*)	11,579.75	9,365.59	7,915.82
Total Revenue – Kitchen Appliances as per Ind AS 108 (Operating Segments) pre inter-segment elimination [5] (C)	(*₹ in million*)	1,240.35	193.23	53.94
Total Revenue – Proprietary Components as per Ind AS 108 (Operating Segments) pre inter-segment elimination [6]	(*₹ in million*)	1,563.66	168.69	-
Product margin [7]	(*₹ in million*)	5,558.95	4,243.13	3,489.14
Product margin % [8]	(%)	42.97%	44.22%	43.78%
R&D expense [9]	(*₹ in million*)	867.89	657.67	395.91
R&D expense as % of revenue [10]	(%)	6.71%	6.85%	4.97%
Adjusted EBITDA [11]	(*₹ in million*)	(371.22)	(513.50)	(1,520.74)
Adjusted EBITDA margin [12]	(%)	(2.87%)	(5.35%)	(19.08%)

Key Performance Indicator	Unit	Fiscal 2026	Fiscal 2025	Fiscal 2024
Segment Results before Exceptional Items (13)	(*₹ in million*)	536.89	257.92	469.81
Consumer Appliance Business pre inter-segment elimination (14) (D) = (E) + (F)	(*₹ in million*)	920.17	455.57	475.24
Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination (15) (E)	(*₹ in million*)	1,352.99	672.84	624.95
Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination (15) (F)	(*₹ in million*)	(432.82)	(217.27)	(149.71)
Proprietary Components as per IND AS 108 (Operating Segments) pre inter-segment elimination (15)	(*₹ in million*)	(373.80)	(197.65)	(5.43)
Segment Results before Exceptional Items as a percentage of Total Revenue (16)	(%)	4.15%	2.69%	5.89%
Consumer Appliance Business pre inter-segment elimination (17) (G) = (D) /(A)	(%)	7.18%	4.77%	5.96%
Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination (18)	(%)	11.68%	7.18%	7.89%
Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination (18)	(%)	(34.89%)	(112.44%)	(277.55%)
Proprietary Components as per IND AS 108 (Operating Segments) pre inter-segment elimination (18)	(%)	(23.91%)	(117.17%)	-
Net working capital (19)	days Sales	75.51	36.43	75.59

Notes:

(1) Revenue from operations of the Company.

(2) Revenue from operations of the relevant year minus Revenue from operations of the preceding year, divided by the Revenue from operations of the preceding year.

(3) Total Revenue - Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination + Total Revenue - Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination. Total Revenue for the relevant Operating Segments recognized in accordance with Ind AS 108 (Operating Segments), pre-intersegment elimination.

(4) Total Revenue - Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination. Total Revenue for the relevant Operating Segments recognized pre-intersegment elimination, in accordance with Ind AS 108 (Operating Segments).

(5) Total Revenue - Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination. Total Revenue for the relevant Operating Segments recognized pre-intersegment elimination, in accordance with Ind AS 108 (Operating Segments).

(6) Total Revenue - Proprietary Components as per IND AS 108 (Operating Segments) pre inter-segment elimination. Total Revenue for the relevant Operating Segments recognized pre-intersegment elimination, in accordance with Ind AS 108 (Operating Segments).

(7) Product margin = Revenue from operations - Cost of Goods Sold; Cost of Goods Sold = Cost of raw material and components consumed + Purchase of traded goods + (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods.

(8) Product margin divided by Revenue from operations.

(9) R&D expense is computed as the sum of expenditures relating to research activities, testing activities, employee benefits expense, rent and administrative expenses of our R&D center.

(10) R&D expense divided by Revenue from Operations

(11) Adjusted EBITDA is computed as (loss) after tax for the year, plus finance costs, exceptional items, income tax expense, depreciation and amortisation expense and employee stock options compensation cost, less other income.

(12) Adjusted EBITDA margin is computed as (loss) after tax for the year, plus finance costs, exceptional items, income tax expense, depreciation and amortisation expense and employee stock options compensation cost, less other income, expressed as a percentage of revenue from operations.

(13) Segment Results before Exceptional Items - Total as per IND AS 108 (Operating Segments) for the year.

(14) Sum of Segment Results before Exceptional Items - Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination for the year and Segment Results before Exceptional Items - Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination for the year. This is computed on a pre-intersegment elimination basis, in accordance with IND AS 108 (Operating Segments).

(15) For the relevant Operating Segment, Segment Results before Exceptional Items as per IND AS 108 (Operating Segments) pre inter-segment elimination for the year. This is computed on a pre-intersegment elimination basis, in accordance with IND AS 108 (Operating Segments).

(16) Segment Results before Exceptional Items - Total as per IND AS 108 (Operating Segments) for the year divided by Revenue from operations.

(17) Sum of Segment Results before Exceptional Items - Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination for the year computed on a pre-intersegment elimination basis, in accordance with IND AS 108 (Operating Segments) and Segment Results before Exceptional Items - Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination for the year computed on a pre-intersegment elimination basis, in accordance with IND AS 108 (Operating Segments) divided by the sum of Total Revenue - Home Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination and Total Revenue - Kitchen Appliances as per IND AS 108 (Operating Segments) pre inter-segment elimination. Total Revenue for the relevant Operating Segments recognized pre-intersegment elimination, in accordance with Ind AS 108 (Operating Segments).

(18) For the relevant Operating Segment, Segment Results before Exceptional Items as per IND AS 108 (Operating Segments) pre inter-segment elimination for the year computed on a pre-intersegment elimination basis, in accordance with IND AS 108 (Operating Segments) divided by Total Revenue as per IND AS 108 (Operating Segments) pre inter-segment elimination. Total Revenue for the relevant Operating Segments recognized pre-intersegment elimination, in accordance with IND AS 108 (Operating Segments).

*(19) Trade working capital/Revenue from operations*Number of days in the year; Trade working capital is calculated as Trade receivables plus Inventories minus Trade payables.*

For details of our other operating metrics disclosed in the Draft Red Herring Prospectus, see "*Definitions and Abbreviations*", "*Certain Conventions, Presentation of Financial, Industry and Market Data and Currency of Presentation*", "*Our Business*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 2, 20, 227 and 386, respectively of the Draft Red Herring Prospectus.

Risk Factors

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

1. Our revenue is substantially dependent on sales of appliances in our Home Appliances segment, and any decline in demand for such appliances or a shift in consumer preferences toward alternative technologies may adversely affect our business, results of operations, financial condition and cash flows.
2. Our products rely on proprietary technology and energy-efficient designs, and any failure to maintain technological differentiation or keep pace with competing technologies may adversely affect our business, results of operations, financial condition and cash flows.
3. We are expanding our Kitchen Appliances segment with products such as motorized food preparation devices and water purifiers, and any inability to achieve meaningful consumer adoption or successfully manage these new product lines may adversely affect our business, results of operations, financial condition and cash flows.
4. Our manufacturing and R&D operations are concentrated in a single set of facilities in and around Pune, Maharashtra, and any disruption due to equipment failure, labour issues, natural disasters or regulatory actions may adversely affect our business, results of operations, financial condition and cash flows.
5. We rely on multiple third-party suppliers for key components and subassemblies used in our products, and any disruption in such supply chains or failure of suppliers to meet quality or delivery requirements may adversely affect our business, results of operations, financial condition and cash flows.
6. We have incurred losses during each of the past three Financial Years and negative cash flows during certain periods, and any increases in expenses, decline in revenues or negative cash flows in future periods could adversely affect our business, results of operations, financial condition, cash flows and the trading price of our Equity Shares.
7. We have breached certain financial covenants under our financing arrangements in the past, which have been waived by the relevant lenders. Our inability to meet our obligations, including financial and other restrictive covenants, under our debt financing arrangements could adversely affect our business, results of operations, financial condition, and cash flows.
8. Our ability to protect our proprietary technologies, designs and trademarks may be limited, and any infringement, misappropriation or inability to enforce our intellectual property rights may adversely affect our business, results of operations, financial condition and cash flows.
9. Our business depends on our consumers' trust in our brand and product quality, and any negative publicity, adverse media coverage, product failures or adverse consumer reviews may adversely affect our business, results of operations, financial condition and cash flows.
10. Our products and internal tools also rely on cloud and mobile technologies and any breaches of cybersecurity, data loss or failure to comply with data protection laws may adversely affect our business, results of operations, financial condition and cash flows.

For further details of the risk applicable to us, see "*Risk Factors*" beginning on page 26 of the Draft Red Herring Prospectus. Investors are advised to read the risk factors as set out in the Red Herring Prospectus carefully before making an investment decision in the Offer.

Details of weighted average cost of acquisition of Equity Shares held by our Promoters and Selling Shareholders

The weighted average cost of acquisition of Equity Shares of our Promoters and Selling Shareholders is as follows:

Name	Number of Equity Shares of face value of ₹10 each on a fully diluted basis*	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹10 each	WACA of Equity Shares of face value of ₹10 each (in ₹ per Equity Share) acquired in last one year
Promoters			
Manoj Kumar Meena	92,008,720	2.74	2.40

Name	Number of Equity Shares of face value of ₹10 each on a fully diluted basis*	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹10 each	WACA of Equity Shares of face value of ₹10 each (in ₹ per Equity Share) acquired in last one year
Sibabrata Das	51,993,656	4.76	4.24
Selling Shareholders			
A91 Emerging Fund I LLP	109,053,420	9.02	9.02
V-Sciences Investments Pte. Ltd.	61,249,510	59.68	55.79
JV4	52,060,883	37.85	32.23
Inflexor Opportunities Fund 1	17,764,999	44.31	44.32
Steadview Capital Mauritius Limited	36,303,120	60.60	51.75
Inflexor Technology Fund	13,820,156	36.86	28.65
Survam Partners LLP	6,842,849	6.64	6.64

As certified by Jain & Chopra, Chartered Accountants (FRN: 126166W), by way of their certificate dated August 20, 2026.
* *The number of Equity Shares disclosed assumes the conversion of 134,529,291 outstanding Preference Shares and Compulsorily Convertible Debentures, comprising 18,252 2016 CCPS, 4,760 2018 CCPS, 1,796 Bridge II CCPS, 29,750 Series A CCPS, 21,836 Series B CCPS, 15,735 Series B1 CCPS, 14,269 Series C CCPS, 7,926 Series C1 CCPS and 1,040 Series C2 CCPS (each of face value of ₹100 each), 16,327 Series C CCDs (of face value of ₹10,000 each) and 134,397,600 Bonus CCPS (of face value of ₹1 each), into up to 501,159,953 Equity Shares of face value of ₹10 each as of the date of the Draft Red Herring Prospectus.*

The details of the weighted average cost of acquisition of all specified securities transacted in the last three years and one year preceding the date of the Draft Red Herring Prospectus are as follows:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year preceding the date of the Draft Red Herring Prospectus	22.20	[●]	Nil – 88.23
Last three years preceding the date of the Draft Red Herring Prospectus	22.20	[●]	Nil – 88.23

As certified by Jain & Chopra, Chartered Accountants (FRN: 126166W) pursuant to their certificate dated August 20, 2026.
** To be updated at the Prospectus stage, after finalization of Price Band.*

For details of the build-up of the shareholding of our Promoters, see "*Capital Structure – Notes to capital structure – History of the share capital held by our Promoters*" on page 130 of the Draft Red Herring Prospectus.

Board of Directors and Key Managerial Personnel

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

S. No.	Name	Designation
Board of Directors		
1.	Manoj Kumar Meena	Managing Director and Chairman
2.	Sibabrata Das	Executive Director and Chief Executive Officer
3.	Abhay Kumar Pandey^	Non-Executive and Nominee Director
4.	Subhasis Chaudhuri	Independent Director
5.	Suman Gopalan	Independent Director
6.	Anand Kantilal Vora	Independent Director
Key Managerial Personnel*		
1.	Manish Kumar Bansal	Chief Financial Officer
2.	Priti Baria	Lead-Legal, Company Secretary and Compliance Officer

^ *Nominee of A91 Emerging Fund I LLP*
* *In addition to Manoj Kumar Meena, the Managing Director and Chairman of our Company, and Sibabrata Das, an Executive Director and Chief Executive Officer of our Company.*

For further details, see "*Our Management*" beginning on page 286 of the Draft Red Herring Prospectus.

Auditor qualifications

Our Statutory Auditors' audit reports for the past three years included a statement on certain matters specified in the Companies (Auditor's Report) Order, 2020, which were modified for qualification or adverse remarks to indicate the following:

- Financial Year 2026: Cash losses incurred by our Company and extension of loans to our Company's subsidiary;
- Financial Year 2025: Cash losses incurred by our Company; and
- Financial Year 2024: Cash losses incurred by our Company, material discrepancies noticed on physical verification of property, plant and equipment, and material fraud on our Company by an employee, whereby a resigned employee had processed vendor payments without adequate documentation and benefited from such payments amounting to ₹20.10 million during earlier years.

The Joint Statutory Auditors also included modifications under the "*Other Legal and Regulatory Requirements*" section of their audit reports for each of the Financial Years 2026, 2025 and 2024 in relation to an accounting software, noting that the audit trail feature was not enabled for certain changes made using privileged or administrative access rights at the application and database layer and, additionally for Financial Year 2024, that sufficient information was not available to comment on whether audit trail features were enabled and operated throughout the year for another software application.

For details, see "*Risk Factors – Our Joint Statutory Auditors' audit reports for the past three Financial Years have included certain modifications and qualifications, including pursuant to the Companies (Auditor's Report) Order, 2020. If modifications or qualifications continue to be included in our Joint Statutory Auditors' reports for our financial statements in the future, the trading price of our Equity Shares could be adversely affected.*" on page 36 of the Draft Red Herring Prospectus.

Summary table of outstanding litigations

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

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material civil litigations	Aggregate amount involved (in ₹ million)*
Company						
By the Company	5	N/A	N/A	N/A	2	1,173.03@
Against the Company	Nil	3	Nil	N/A	1	3,776.84
Promoters						
By the Promoters	Nil	N/A	N/A	N/A	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	1	9.28
Directors (other than Promoters)						
By the Directors	Nil	N/A	N/A	N/A	Nil	Nil
Against the Directors	Nil	Nil	Nil	N/A	Nil	Nil
Key Managerial Personnel (other than Directors)						
By the Key Managerial Personnel	Nil	N/A	N/A	N/A	N/A	Nil
Against the Key Managerial Personnel	Nil	N/A	Nil	N/A	N/A	Nil
Members of our Senior Management (other than Key Managerial Personnel)						
By the Members of our Senior Management	Nil	N/A	N/A	N/A	N/A	Nil
Against the Members of our Senior Management	Nil	N/A	Nil	N/A	N/A	Nil
Subsidiaries						
By the Subsidiaries	Nil	N/A	N/A	N/A	Nil	Nil
Against the Subsidiaries	Nil	1	Nil	N/A	Nil	11.57

* *To the extent quantifiable.*

@ *Includes amounts claimed by counterparties in material civil litigations involving our Company.*

Further, as on the date of the Draft Red Herring Prospectus, there are no outstanding litigations involving our Group Companies which may have a material impact on our Company.

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" beginning on page 415 of the Draft Red Herring Prospectus.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only 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 jurisdiction where those offers and sales occur.

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

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