



(Please scan this QR Code to view the Addendum)



**AFCONS INFRASTRUCTURE LIMITED**

We originally began our operations as a civil construction firm in 1959 as a partnership between the Rodio Foundation Engineering Limited, Switzerland and Hazarat & Company, India under the name of 'Rodio Foundation Engineering Limited and Hazarat & Company'. The Partnership Deed was amended from time to time as a result of addition or retirement of partners, and the partnership was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, Bombay on July 27, 1961. Subsequently, a company was incorporated under the name of 'Asia Foundations and Constructions Private Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 22, 1976 issued by the RoC. Pursuant to an indenture dated March 22, 1977, the entire business and undertaking of the partnership firm i.e., Rodio Foundation Engineering Limited and Hazarat & Company was transferred to our Company as a running concern. Subsequent to the aforementioned transfer, our Company became a deemed public limited company as per Section 43A of the Companies Act, 1956, and the name of our Company was changed from 'Asia Foundations and Constructions Private Limited' to 'Asia Foundations and Constructions Limited'. Subsequently, the name of our Company was changed from 'Asia Foundations and Constructions Limited' to 'Afcons Infrastructure Limited' pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on July 25, 1996, and a fresh certificate of incorporation dated August 14, 1996, was issued to our Company by the RoC. The Company's status was converted from a deemed public company to a public limited company pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on November 4, 1997, and a fresh certificate of change of name was issued to our Company by the RoC on November 11, 1997. For further details in relation to change in name of our Company and Registered Office, see "History and Certain Corporate Matters" beginning on page 303 of the draft red herring prospectus dated March 28, 2024 ("Draft Red Herring Prospectus" or "DRHP").

**Corporate Identity Number:** U45200MH1976PLC019335; **Website:** www.afcons.com

**Registered and Corporate Office:** Afcons House, 16 Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, 400053, India

**Contact Person:** Gaurang Maheshchandra Parekh; **Telephone:** 022-67191214, **Email:** gaurang@afcons.com

**NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS (THE "ADDENDUM")**

**INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF AFCONS INFRASTRUCTURE LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 70,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 12,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 57,500 MILLION BY GOSWAMI INFRATECH PRIVATE LIMITED (THE "OFFER FOR SALE").**

**THIS OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". OUR COMPANY IN CONSULTATION WITH THE BRILMS, MAY OFFER A DISCOUNT OF UP TO ₹[●] TO THE OFFER PRICE (EQUIVALENT OF ₹[●] PER EQUITY SHARE) TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

Our Company had filed the Draft Red Herring Prospectus with SEBI and the Stock Exchanges. Pursuant to certain observations received from SEBI and the Stock Exchanges (which have been included in the section titled "SEBI and Stock Exchanges Related Updates" of this Addendum) ("SEBI and Stock Exchanges Observations"), the required updates to key portions of the sections titled "Risk Factors", "Objects of the Offer", "Our Promoters and Promoter Group", "Outstanding Litigation and Material Developments" and "Material Contracts and Documents for Inspection", beginning on pages 45, 139, 338, 557 and 700, respectively, of the Draft Red Herring Prospectus, have been included in this Addendum. The changes pursuant to the SEBI and Stock Exchanges Observations will be duly reflected in the Red Herring Prospectus and Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges.

Further, our Company has also filed an exemption application dated July 31, 2024 seeking exemption under Regulation 300(1)(c) of the SEBI ICDR Regulations from the strict enforcement of the provisions of Regulations 2(1)(pp)(ii) and 2(1)(pp)(iv) of the SEBI ICDR Regulations requiring identification of certain individuals and entities as members of the promoter group of the Company and disclosure of their information and confirmations in the Offer Documents in connection with the Offer.

The Draft Red Herring Prospectus, including the sections titled "Definitions and Abbreviations", "Offer Document Summary", "Risk Factors", "Summary of Financial Information", "Capital Structure", "Basis for Offer Price", "Our Business", "Dividend Policy", "Financial Information", "Other Financial Information", "Capitalisation Statement", "Financial Indebtedness", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Outstanding Litigation and Material Developments", "Other Regulatory and Statutory Disclosures" and "Material Contracts and Documents for Inspection", beginning on pages 1, 16, 45, 88, 105, 152, 254, 359, 361, 521, 551, 552, 525, 557, 582 and 700, respectively, shall be appropriately updated in the Red Herring Prospectus to reflect the developments indicated in this Addendum.

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

This Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, the website of the Company at www.afcons.com, and the websites of the Book Running Lead Managers, namely, ICICI Securities Limited at www.icicisecurities.com, DAM Capital Advisors Limited at www.damcapital.in, Jefferies India Private Limited at www.jefferies.com, Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html, Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com and SBI Capital Markets Limited at www.sbicaps.com. All capitalized terms used in this Addendum and not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as "U.S. QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. For the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investors defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as "QIBs". 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.

**Place: Mumbai**  
**Date: August 2, 2024**

**For Afcons Infrastructure Limited**  
**Sd/-**  
**Gaurang Maheshchandra Parekh**  
**Company Secretary and Compliance Officer**

**BOOK RUNNING LEAD MANAGERS**

**REGISTRAR TO THE OFFER**

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s.com <b>Website:</b> www.icicisecurities.com <b>Contact person:</b> Rupesh Khant / Ashik Joisar <b>SEBI Registration No.:</b> INM000011179	<b>Website:</b> www.damcapital.in <b>Contact person:</b> Arpi Chheda <b>SEBI Registration No.:</b> MB/INM000011336	Bhareja <b>SEBI Registration No.:</b> INM000011443	investorgrievances- in@nomura.com <b>Website:</b> www.nomuraholdings.com/c ompany/group/asia/india/ind ex.html <b>Contact person:</b> Vishal Kanjani / Kshitij Thakur <b>SEBI Registration No.:</b> INM000011419	customerservice.mb@nuvam a.com <b>Website:</b> www.nuvama.com <b>Contact person:</b> Manish Tejwani <b>SEBI Registration No.:</b> INM000013004	<b>Investor Grievance ID:</b> investor.relations@sbicaps.c om <b>Website:</b> www.sbicaps.com <b>Contact person:</b> Sambit Rath / Karan Savardekar <b>SEBI Registration No.:</b> INM000003531	inkintime.co.in <b>Website:</b> www.linkintime.co.in <b>Contact person:</b> Shanti Gopalkrishnan <b>SEBI Registration No.:</b> INR000004058
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**BID/OFFER PROGRAMME**

**BID/OFFER OPENS ON**

[●]\*

**BID/OFFER CLOSES ON**

[●]\*\*#

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

\*\* Our Company may, in consultation with the BRLMs, 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.

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

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## SECTION I - GENERAL

### DEFINITIONS AND ABBREVIATIONS

*This Addendum uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below:*

<b>Term</b>	<b>Description</b>
Addendum	This addendum dated August 2, 2024 to the draft red herring prospectus dated March 28, 2024 filed by our Company with SEBI and Stock Exchanges
“Additional Promoters”	The additional promoters of our Company, namely, Shapoorji Pallonji Mistry, Firoz Cyrus Mistry and Zahan Cyrus Mistry. For further details, see “ <i>Our Promoters and Promoter Group</i> ” on page 5
“Additional Promoter Group”	Individuals and entities which constitute the promoter group of our Company, by virtue of Additional Promoters being identified as promoters of our Company, in accordance with Regulation 2(1)(pp) of the SEBI ICDR Regulations (in addition to members of the Promoter Group disclosed in the Draft Red Herring Prospectus). For further details, see “ <i>Our Promoters and Promoter Group</i> ” on page 5
“Individual Promoters”	Shapoorji Pallonji Mistry, Firoz Cyrus Mistry and Zahan Cyrus Mistry
“Promoters”	Goswami Infratech Private Limited, Shapoorji Pallonji and Company Private Limited, Floreat Investments Private Limited and Additional Promoters

## SEBI AND STOCK EXCHANGES OBSERVATIONS

- I. Pursuant to the SEBI and Stock Exchange Observations, we undertake to include the following risk factor in the 'Risk Factors' section in the RHP and the Prospectus:

***“Our Company has received an inspection letter bearing reference no. RD (WR)/Insp/AIL/1603 dated February 23, 2024, under Section 206(5) of the Companies Act from the office of the Regional Director (Western Region), Ministry of Corporate Affairs (the “RD”), wherein the RD ordered an inspection of the books of accounts and other books and papers of our Company. Further, an inspection has been conducted by the Deputy Director & Inspector, Regional Director (Western Region), Ministry of Corporate Affairs (“Deputy Director & Inspector” or “DDI”) in this regard and has alleged, among other things, non-compliance with Sections 129 and 134 of the Companies Act and certain accounting standard notified under the Companies Act. In the event the RD and the DDI are not satisfied with our responses or we fail to adhere to the letters issued by the RD and the DDI, our Company, Directors and/or Key Managerial Personnel may be subject to warnings, show-cause notices and/ or penalties in the future, which would, amongst other things, adversely impact our brand, reputation and financial condition.***

Our Company received an inspection letter bearing reference no. RD (WR)/Insp/AIL/1603 dated February 23, 2024, under Section 206(5) of the Companies Act from the office of the Regional Director (Western Region), Ministry of Corporate Affairs (the “RD”), wherein the RD ordered an inspection of the books of accounts and other books and papers of our Company. Additionally, to conduct the inspection, the RD ordered our Company to furnish various corporate records, including audited financial statements and shareholding pattern of our Company from Fiscal 2019 to Fiscal 2023. Our Company submitted its responses through letters dated March 1, 2024, March 26, 2024, April 8, 2024 and April 16, 2024 to the RD which included all the information and documents sought in the RD’s letter dated February 23, 2024.

Further, pursuant to the submission of the information and documents and a letter dated April 24, 2024 received from the DDI, a physical inspection was conducted by the DDI at the Registered Office of our Company on April 24, 2024.

Subsequently, our Company received requests for additional information and documents from the DDI, through its two letters, each dated May 14, 2024. Our Company, pursuant to a letter dated May 16, 2024, sought time of three to four weeks to submit its response. Subsequently, our Company responded to the aforesaid two letters and provided all the requested documents and information through two letters, each dated June 5, 2024.

Further, our Company received an inspection letter bearing reference no. RD(WR)/INSP/AIL/2023/5573 dated July 5, 2024 under Section 206(5) of the Companies Act from the DDI, wherein the DDI asked for incremental information and documents pertaining to the contracts which have been awarded by Chennai Metro Rail Limited, Oil and Natural Gas Corporation Limited and Konkan Railway Corporation Limited and are mentioned in the notes to accounts forming part of the financial statements as of, and for the financial year ended, March 31, 2019 within five days. Our Company, by way of its response dated July 8, 2024, requested the DDI to grant our Company a time period of 10-14 days for collating the incremental information and documents requested. Our Company submitted its response along with the required information and documents by way of its letters dated July 16, 2024 and July 22, 2024.

Further, Paramasivan Srinivasan, Managing Director of our Company and Ramesh Kumar Jha, Chief Financial Officer of our Company have received summons bearing reference no. RD-WR/Insp/206(5)/All/5777 and RD-WR/Insp/206(5)/All/5775, respectively, each dated July 15, 2024, from the DDI seeking their attendance at the RD’s office on July 16, 2024 at 2.30 p.m. and 4.30 p.m., respectively. Our Company, by way of a letter dated July 16, 2024, intimated the DDI about the non-availability of both the Managing Director and the Chief Financial Officer due to travel for prior business commitments and requested the RD to reschedule the attendance of both officers of our Company to a date which occurs on or after July 30, 2024. By its letter dated July 19, 2024, the DDI acceded to our Company’s request for rescheduling the summons date and has sought attendance of our Company’s Managing Director and Chief Financial Officer within one week of that letter for recording their statements.

Further, the DDI, by way of its letter dated July 19, 2024 (received pursuant to an e-mail dated July 22, 2024), read with the corrigendum letter dated July 24, 2024 (received pursuant to an e-mail dated July 25, 2024), has, among other things, alleged that: (i) our Company has not complied with Sections 129 and 134 of the Companies Act and certain Indian accounting standards for recognition of revenue and assets in respect of certain customer

contracts which are the subject matter of ongoing arbitration proceedings; (ii) the balance sheet prepared by our Company for Fiscal 2019 has not been presented in the format required under the Companies Act, particularly with respect to the presentation of trade payables; (iii) the statement of cash flows for Fiscal 2019 includes inaccurate adjustments to our Company's cash flows from operating activities; and (iv) our Company has not created the required provisions in relation to such claims that are the subject matter of arbitration proceedings under IND AS-11 read with IND AS-37 during the period between the beginning of Fiscal 2019 and the end of Fiscal 2023. Accordingly, the DDI has alleged that the financial statements of our Company for Fiscals 2019, 2020, 2021, 2022 and 2023 were not compliant with Sections 129 and 134 of the Companies Act.

The DDI has also directed our Company to share certain additional details along with supporting documents and evidence, and stated that our Company and its officers shall be liable under Sections 206(7) and 207(4) of the Companies Act in the event our Company fails to provide complete information/clarifications sought by DDI. Our Company is in the process of responding and refuting the allegations set out in the letter dated July 19, 2024 and July 24, 2024 and has sent an interim letter dated July 25, 2024 to the DDI by way of an e-mail dated July 25, 2024 seeking an additional time of six weeks, i.e., until August 30, 2024, to respond to the allegations set out in the DDI's letters dated July 19, 2024 and July 24, 2024 and requested for rescheduling the attendance of its Managing Director and Chief Financial Officer in the matter to any date after the filing of our Company's response in the matter.

Upon completion of the inspection of the aforementioned information and documents requested by the RD and the DDI, the RD is required to submit a report under Section 208 of the Companies Act to the Central Government and subsequent to receipt of such report, the Central Government may take necessary action(s) under the provisions of the Companies Act. In the event the RD and the DDI are not satisfied with our responses or we fail to adhere to the letters issued by the RD and the DDI, our Company, Directors and/or Key Managerial Personnel may be subject to warnings, show-cause notices and/ or penalties in the future, which would, amongst other things, adversely impact our brand, reputation and financial condition."

**II.** Further, pursuant to the SEBI and Stock Exchange Observations, it is submitted that we undertake to modify the disclosure appearing in the section "*Objects of the Offer*" on page 146 of the DRHP, in the RHP and Prospectus in the following manner:

The details of the outstanding loans proposed for repayment or prepayment, in full or in part, from the Net Proceeds are set forth below:

Sr. No	Name of the Lender	Nature of Borrowing & Date of Sanction	Rate of Interest % p.a	Amount Sanctioned as per Sanction Letter (Rs. in Million)	Date of Drawdown	Total Outstanding - Principle Amount (Rs in Million)	Considered Repayment from IPO proceeds (Rs in Million)	Purpose of Loan
1	State Bank of India	Working Capital Loan & Date of sanction July 7, 2023	10.20%	5,000.00	August 28, 2023	600.00	500.00	For working capital requirements
			10.20%		August 7, 2023	500.00	500.00	
			10.20%		August 10, 2023	500.00	500.00	
2	DBS Bank India Limited	Working Capital Loan & Date of sanction April 12, 2023	10.25%	3,000.00	May 9, 2023	500.00	500.00	For working capital requirements
			10.25%		September 8, 2023	500.00	500.00	
			10.25%		September 20, 2023	500.00	500.00	
			10.25%		September 25, 2023	500.00	500.00	
3	The Hongkong and Shanghai Banking Corporation Limited, India	Working Capital Loan & Date of sanction February 18, 2020	9.45%	26.00 USD in Million	September 1, 2023	500.00	500.00	To finance working capital requirement
			9.45%		September 13, 2023	500.00	500.00	
			9.45%		September 15, 2023	500.00	500.00	
<b>Total</b>						5,100.00	5,000.00	-

<sup>(1)</sup> In accordance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations which requires a certificate from the statutory auditor certifying the utilization of loan for the purpose availed, HDS & Associates LLP, one of the Joint Statutory Auditors of our Company, have confirmed that the loans have been utilised for the purpose for which they were availed pursuant to a certificate dated August 2, 2024.

<sup>(2)</sup> As certified by HDS & Associates LLP, one of the Joint Statutory Auditors of our Company, pursuant to a certificate dated August 2, 2024.

**III.** Further, pursuant to the SEBI and Stock Exchange Observations, it is submitted that we undertake to modify the disclosure appearing in the section “*Outstanding Litigation and Material Developments*” on page 565 of the DRHP, in the RHP and Prospectus in the following manner:

**“Actions by statutory or regulatory authorities against our Promoters**

***Shapoorji Pallonji and Company Private Limited***

1. SPCPL had appointed Nilesh Thakur for acquisition of lands aggregating to 900 acres in and around Alibaug, Raigad District through a work order dated July 16, 2007 (“**Agreement**”). SPCPL in accordance with the Agreement paid funds to Nilesh Thakur for land acquisitions from time to time till the year 2009. Nilesh Thakur however, failed to acquire these lands in terms of the Agreement and utilized the said funds for purchasing various commercial, residential and other properties, luxury vehicles and invested the balance amount in fixed deposit accounts with various banks, in his name and in the name of his companies. SPCPL therefore, filed a civil suit bearing No. 2576/2011 (“**Civil Suit**”) before the Bombay High Court. In the Civil Suit, Nilesh Thakur confirmed that he had received funds from SPCPL for the acquisition of lands and agreed to return the money and accordingly filed the settlement / consent terms, and the Bombay High Court passed a consent order dated October 19, 2011, in favour of SPCPL. SPCPL has also initiated execution proceedings for realising the decretal amount.

Due to a complaint filed against Nitish Thakur (brother of Nilesh Thakur) before the Anti Corruption Bureau, Alibaug, the Enforcement Directorate has also initiated proceedings against Nitish Thakur and others, and attached all the properties of Nilesh Thakur, as a matter of procedure (which included properties bought using the advances paid to him by SPCPL). SPCPL after learning about the attachment intervened into the matter and challenged the attachment before the Adjudicating Authority. The Adjudicating Authority however vide a common order dated June 16, 2016 (“**Order**”) confirmed the attachment orders. SPCPL preferred an appeal against the Order before the Appellate Tribunal, New Delhi (“**Tribunal**”). The Tribunal through its order dated January 17, 2019 allowed the appeal filed by SPCPL and directed the ED to release the entire amount detained to SPCPL, with accrued interest. Against this order, ED has filed an appeal in the Bombay High Court. SPCPL has also filed its preliminary objection as to maintainability of the appeal. The matter is currently pending.

**IV.** Further, pursuant to the SEBI and Stock Exchange Observations, it is submitted that we undertake to include the following documents as part of and as a disclosure appearing in the section “*Material Contracts and Documents for Inspection*” beginning on page 700 of the DRHP, in the RHP and Prospectus in the following manner:

“Intimation dated May 17, 2024 given by our Company to the Registrar of Companies, Maharashtra at Mumbai of certain missing corporate records and form filings of our Company.

Inspection letter bearing reference no. RD (WR)/Insp/AIL/1603 dated February 23, 2024, under Section 206(5) of the Companies Act from the office of the Regional Director (Western Region), Ministry of Corporate Affairs.

Letters dated April 24, 2024, May 14, 2024, July 5, 2024, July 15, 2024 and July 19, 2024 read with the corrigendum letter dated July 24, 2024, received from the Regional Director (Western Region), Ministry of Corporate Affairs and the Deputy Director & Inspector, Regional Director (Western Region), Ministry of Corporate Affairs.

Exemption Application dated July 31, 2024 seeking exemption under Regulation 300(1)(c) of the SEBI ICDR Regulations.”

## SECTION IV – ABOUT OUR COMPANY

### OUR PROMOTERS AND PROMOTER GROUP

This section “*Our Promoters and Promoter Group*” on page 338 of the Draft Red Herring Prospectus shall be read with the following additional details pertaining to Shapoorji Pallonji Mistry, Firoz Cyrus Mistry and Zahan Cyrus Mistry (our “**Additional Promoters**”) and members of the Additional Promoter Group.

#### Our Promoters

Goswami Infratech Private Limited, Shapoorji Pallonji and Company Private Limited, Floreat Investments Private Limited, Shapoorji Pallonji Mistry\*, Firoz Cyrus Mistry\* and Zahan Cyrus Mistry\* are the Promoters of our Company.


*\*Identified as Promoters pursuant to a circular resolution dated July 31, 2024 passed by our Board.*

As on the date of this Addendum, our Promoters’ shareholding in our Company is as follows:


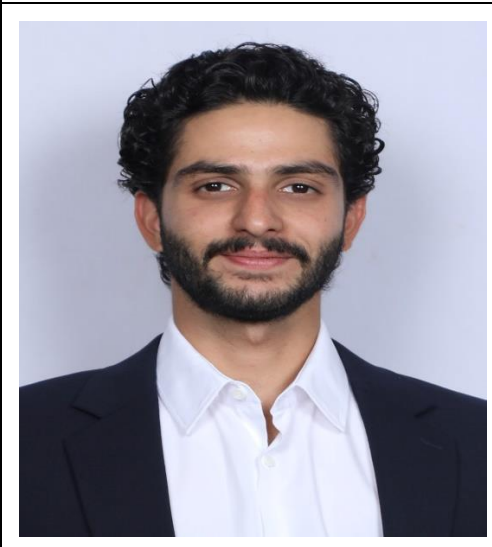
Sr. No.	Name of the Promoter	No. of Equity Shares	Percentage of the pre-Offer Equity Share capital (%)
1.	Goswami Infratech Private Limited	246,540,258	72.35
2.	Shapoorji Pallonji and Company Private Limited	56,681,410	16.64
3.	Floreat Investments Private Limited	27,667,944	8.12
4.	Shapoorji Pallonji Mistry	Nil	Nil
5.	Firoz Cyrus Mistry	Nil	Nil
6.	Zahan Cyrus Mistry	Nil	Nil
	<b>Total</b>	<b>330,889,612</b>	<b>97.11</b>

For details of the build-up of our Promoters’ shareholding in our Company, see “*Capital Structure – 3. Details of shareholding of our Promoters and members of the Promoter Group in our Company - (iii) Build-up of the Promoters’ shareholding in our Company*”, on page 112 of the Draft Red Herring Prospectus.

#### Details of our Additional Promoters

	<p><b>Shapoorji Pallonji Mistry</b></p> <p>Shapoorji Pallonji Mistry, born on September 6, 1964, aged 59 years, is one of our Promoters and the Chairman and Non-Executive Director of our Company. For further details of his educational qualifications, personal address, experience in the business, positions and posts held in the past, other directorships, other ventures, business and financial activities and special achievements, see “<i>Our Management</i>” on page 313 of the Draft Red Herring Prospectus.</p> <p><b>Date of Birth:</b> September 6, 1964</p> <p><b>PAN:</b> AAEPM2061M</p>
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	<p><b>Firoz Cyrus Mistry</b></p> <p>Firoz Cyrus Mistry, aged 28 years, is a Promoter of our Company. He holds a bachelor’s degree in neuroscience from Yale University, USA. He is currently on the Board of Directors of S C Finance and Investments Private Limited and Cyrus Investments Private Limited. He is a Designated Partner of CPM Nexgen Ventures LLP and Mistry Ventures LLP since 2022. Other than the entities forming part of the Promoter Group, he is not involved in any other venture.</p> <p><b>Date of Birth:</b> July 31, 1996</p> <p><b>Address:</b> Sterling Bay, 103 Walkeshwar Road, Malabar Hill, Mumbai – 400 006, Maharashtra, India</p> <p><b>PAN:</b> AOZPM9988G</p>
	<p><b>Zahan Cyrus Mistry</b></p> <p>Zahan Cyrus Mistry, aged 26 years, is a Promoter of our Company. He holds a bachelor’s degree in science from University of Westminster, London. He is currently on the Board of Directors of S C Finance and Investments Private Limited and Sterling Investment Corporation Private Limited. He is a Designated Partner of CPM Nexgen Ventures LLP and Mistry Ventures LLP since 2022. Other than the entities forming part of the Promoter Group, he is not involved in any other venture.</p> <p><b>Date of Birth:</b> June 10, 1998</p> <p><b>Address:</b> Sterling Bay, 103 Walkeshwar Road, Malabar Hill, Mumbai – 400 006, Maharashtra, India</p> <p><b>PAN:</b> APAPM0086K</p>

Our Company confirms that the PAN, bank account numbers, the passport numbers, Aadhaar card number, and driving license number of our Additional Promoters will be submitted to the Stock Exchanges at the time of filing of this Addendum.

### **Changes in control of our Company**

There has been no change in the control of our Company during the last five years preceding the date of this Addendum. However, pursuant to a circular resolution dated July 31, 2024 adopted by the Board of Directors, Shapoorji Pallonji Mistry, Firoz Cyrus Mistry and Zahan Cyrus Mistry have been identified as Promoters with effect from July 31, 2024.

### **Interest of our Additional Promoters and common pursuits**

Our Additional Promoters are interested in our Company to the extent that (i) they are the Promoters of our Company; and (ii) to the extent of their indirect shareholding in our Company; including the dividend payable, if any, and any other distributions in respect of the Equity Shares indirectly held by them in our Company, from time to time. For details of the shareholding of our Promoters in our Company, see “*Capital Structure*”, on page 105 of the Draft Red Herring Prospectus.

Our Additional Promoters are not interested in the properties acquired or proposed to be acquired by our Company in the three years preceding the date of filing of this Addendum. Our Additional Promoters are not interested in any transaction in acquisition of land, construction of building or supply of machinery.

Our Additional Promoters are not interested as a member of a firm or a company, and no sum has been paid or agreed to be paid to our Additional Promoters or to such firm or company in cash or shares or otherwise by any

person for services rendered by any of our Additional Promoters or by such firm or company in connection with the promotion of our Company.

Except for the remuneration (including sitting fees and commission) paid to Shapoorji Pallonji Mistry, Chairman and Non-Executive Director of our Company, there has been no payment of any amount or benefit given to our Additional Promoters or Additional Promoter Group during the two years preceding the date of filing of this Addendum nor is there any intention to pay any amount or give any benefit to our Additional Promoters or Additional Promoter Group as on the date of filing of this Addendum.

Certain of the companies, firms, trusts or other ventures in which our Additional Promoters are involved in, are in the same line of business or activity as our Company, and/or our Subsidiaries.

### **Material guarantees given by our Additional Promoters to third parties with respect to Equity Shares of our Company**

Our Additional Promoters have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Addendum.

### **Companies and firms with which our Additional Promoters have disassociated in the last three years**

Except as disclosed below, our Additional Promoters have not disassociated themselves from any company or firm by way of selling or transferring their entire stake in the three years immediately preceding the date of this Addendum:

<b>Name of company or firm from which Promoter has disassociated</b>	<b>Reasons for and circumstances leading to disassociation</b>	<b>Date of disassociation</b>
<b>Shapoorji Pallonji Mistry</b>		
Eureka Forbes Limited	Ceased to be the Director	April 26, 2022
Kaisha Lifesciences Private Limited	Ceased to be the Director	September 27, 2022
Forbes & Company Limited	Ceased to be the Director	March 31, 2024

### **Additional Promoter Group**

In addition to our Additional Promoters, the individuals and entities that form part of the Additional Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations are set out below:

#### ***Natural persons forming part of our Additional Promoter Group***

The natural persons who are members of our Additional Promoter Group, other than our Additional Promoters, are as follows:

<b>S. No.</b>	<b>Name of the individual</b>	<b>Relationship</b>
<b>Shapoorji Pallonji Mistry</b>		
1.	Behroze Mistry	Spouse
2.	Patsy Mistry	Mother
3.	Pallon Shapoorji Mistry	Son
4.	Tanya Mistry	Daughter
<b>Firoz Cyrus Mistry</b>		
1.	Rohiqa Mistry	Mother
<b>Zahan Cyrus Mistry</b>		
1.	Rohiqa Mistry	Mother

#### ***Entities forming part of our Additional Promoter Group***

The entities which are members of our Additional Promoter Group are as follows:

1. Ace Richesse (India) Private Limited
2. Advance Tech Energy Additives Private Limited
3. Alkimos Consultancy Services Private Limited
4. Anand Agencies Private Limited
5. Arna Immuno Ingredients Private Limited

6. Blessing Properties Private Limited
7. Blue Arrow Finance Company Private Limited
8. Blue Ribbon Finance & Investments Private Limited
9. Buildbazaar Technologies (India) Private Limited
10. Buildglobe Infrastructure Private Limited
11. Capespan Investment Private Limited
12. CPM Nexgen LLP
13. Cyrus Chemicals Private Limited
14. Cyrus Investments Private Limited
15. Day Star Trading Private Limited
16. Elfbridge Investment Private Limited
17. ESP Diabolical Private Limited
18. Evangelos Investment Private Limited
19. Flotilla Finance Private Limited
20. Greatbuild Realty Private Limited
21. Greatdesign Realty Private Limited
22. Green Lawn Finance and Investments Private Limited
23. Hampus Consultancy Services Private Limited
24. Hix Trading
25. Intellus Investment Private Limited
26. Mazson Builders and Developers Private Limited
27. Mistry Advanced Nutrition Centre Private Limited
28. Mistry Ventures LLP
29. Mydream Properties Private Limited
30. Ostendo Consultancy Services Private Limited
31. Pallonji Shapoorji and Company Private Limited
32. Porteast Investment Private Limited
33. Ramili Investments Private Limited
34. Roxanna Consultancy Services Private Limited
35. S & C Corporation
36. S C Motors
37. Shapoorji Pallonji Estate Developers Private Limited
38. Shapoorji Pallonji Homes Private Limited
39. Shatranj Properties Private Limited
40. Shayrus Ventures Private Limited
41. Silver Streak Investments Private Limited
42. Silver Stream Realty Private Limited
43. SMC Holdings Private Limited
44. Sovereign Pharma Private Limited
45. Steppe Developers Private Limited
46. Sterling and Wilson Property Developers Private Limited
47. Sterling Investment Corporation Private Limited
48. Sundock Investment Private Limited
49. Synapse Motors Private Limited
50. Trend Setter Realty Private Limited
51. West Star Finance And Investments Private Limited
52. Western Trading

## SECTION VI: LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

- A. The sub-section titled “*Outstanding Litigation and Material Developments - Litigation involving our Promoters*” on page 564 of the Draft Red Herring Prospectus shall be read with the following additional details in relation to the litigation involving our Individual Promoter:

#### **Litigation involving our Additional Promoters**

##### *Outstanding criminal litigation involving our Additional Promoters*

#### **Shapoorji Pallonji Mistry**

1. *A criminal complaint was filed by Mr. Anil Khedekar (“Petitioner”) against the State of Maharashtra and our Director Shapoorji Pallonji Mistry (“Respondent”) and 11 Ors and Section 447 of IPC as regards redevelopment of Samta Nagar before the 17th Metropolitan Magistrate Court of Borivali case no.1700380/SW/2013 under Section 156(3) of the Crpc for the Criminal Conspiracy as regards demolition of the tenement of the Complainant without permission from MCGM which was necessary as per Section 52 of the MRTP Act. The issue of process order was challenged before the High Court of Bombay vide Criminal Writ Petition no.4511 of 2015 by one of the Accused. The Court ordered a stay on the matter. The matter is currently pending.*
2. *Mr. R. Venkatramanan filed a defamation complaint against Mr. Shapoor Mistry and other officers of the Company. The Ld. Magistrate passed an order issuing process against the Accused persons in the Complaint. This order was challenged before the Sessions Court of Greater Mumbai by filing a Criminal Revision Application No. CRA No.759 of 2017. After hearing the parties, the Sessions Court was pleased to set aside and quash the Order. This quashing order of Bombay High Court has been Challenged by Mr. R. Venkataramanam. The Criminal Writ Petition is pending for final hearing and disposal.*

#### **Firoz Cyrus Mistry**

*NIL*

#### **Zahan Cyrus Mistry**

*NIL*

#### **Actions by statutory or regulatory authorities against our Additional Promoters**

#### **Shapoorji Pallonji Mistry**

- 1) A show cause notice dated February 4, 2022 bearing reference number EAD5/MC/HP/4766/2022 (“**SCN**”) was issued to Shapoorji Pallonji Mistry (“**Noticee**”), regarding alleged trading irregularities in NIFTY index options contracts. Subsequently, a letter was submitted on March 22, 2022, requesting essential documents to file a relevant reply to the SCN, followed by another correspondence on August 8, 2023, seeking documents and an inspection opportunity. Despite these efforts, only partial documents were provided during the scheduled inspection on August 25, 2023. A reply to the SCN was filed on behalf of the Noticee, and relevant submissions were made. SEBI granted an opportunity of hearing dated September 6, 2023, where a counsel appeared on behalf of the Noticee, presenting relevant arguments. Further, post-hearing submissions were made on September 7, 2023. The matter is currently pending.
- 2) A show cause notice dated August 10, 2022 (“**SCN**”) was issued by SEBI to Shapoorji Pallonji Mistry (“**Noticee**”) for dealing in illiquid stock options at BSE. The SCN alleged that by indulging in execution of non-genuine reversal of trades in stock options with the same entities on the same day at a substantial price difference, the Noticee created a misleading appearance of trading in stock options in violation of Regulations 3(a),(b),(c),(d) and 4(1), 4(2)(a) of SEBI (Prohibition of Fraudulent and Unfair Trading Practices related to Securities Markets) Regulations, 2003 (“**PFUTP Regulations**”). The Noticee filed a reply a settlement application on November 1, 2022 to settle the proceeding by availing the SEBI Settlement Scheme, 2022 in the matter of illiquid stock options, which was accepted by the Noticee. The

settlement amount was paid by the Noticee on November 17, 2022. The proceedings have been settled through a settlement order dated March 8, 2023 under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018.

**Firoz Cyrus Mistry**

*NIL*

**Zahan Cyrus Mistry**

*NIL*

***Disciplinary action taken against our Additional Promoters in the five Fiscals preceding the date of this Addendum by SEBI or any stock exchange***

**Shapoorji Pallonji Mistry**

See “*Outstanding Litigation and Material developments - Actions by statutory or regulatory authorities against our Additional Promoters*” on page 9.

**Firoz Cyrus Mistry**

*NIL*

**Zahan Cyrus Mistry**

*NIL*

***Other pending material litigation involving our Additional Promoters***

**Shapoorji Pallonji Mistry**

- 1) Shapoorji Pallonji Mistry filed a Regular Civil Suit no. 196 of 2015 before the Civil Court (Senior Division), Raigarh against the State of Maharashtra through the Collector, Raigad, May. Sub Divisional Officers, Alibag and May. Tahsildar, Murud (“**Defendants**”) under Sections 34 and 38 of the Specific Relief Act, 1963 seeking an injunction, for setting aside the notice dated July 10, 2015 issued by Sub Divisional Officer. An application under Order 39 Rule 1 and 2 read with section 151 of the Civil Procedure Code was filed for temporary injunction, restraining the Defendants, their servants, agents, representatives or any other persons acting on their behalf from demolishing the farmhouses situated in land block no.17/1 A ad-measuring 0-77-6 R situated at village Kashid, Tal. Murud Janjira, Dist. Raigad within the limits of Gram panchayat Kashid, Tal. Murud-Janjira, Dist. Raigad bearing no. 112, 335 and 336. Ad-interim relief is granted in the matter. The matter is currently pending.
- 2) A civil case was filed by one Mr. Philip Michael Joseph (“**Complainant**”) against Shapoorji Pallonji Mistry (“**Respondent**”) before the Court. The Complainant is an ex-employee of SPCPL and had committed fraud and hence SPCPL filed criminal complaint on October 23, 2020 and FIR was registered on November 26, 2020 against the Complainant. The police have filed charge sheet and matter is pending as on date. As a rebuttal, the Complainant has filed this case. The matter is currently pending.
- 3) A commercial suit is filed by a subcontractor M/s. M.P. Construction before the District and Session Court, Commercial Court, Wardha against our Company, Shapoor Pallonji Mistry and for recovery of amount of approximately ₹202 million along with interest in regard to Samruddhi Mahamarg Project works. The matter is currently pending.
- 4) A civil suit is filed by one M/s. Cozy Properties Private Limited against our Company, Shapoor Pallonji Mistry and 12 others before the Civil Court, Senior Division, Wardha for Damages and recovery of an amount of ₹1,500 million, towards the cost of minor minerals and also for compensation of ₹2,000 million and for permanent injunction in regard to Samruddhi Mahamarg Project works. The matter is currently pending.

**Firoz Cyrus Mistry**

NIL

**Zahan Cyrus Mistry**

NIL

- B. The sub-section titled “*Outstanding Litigation and Material Developments –E. Tax Proceedings against our Company, Subsidiaries, Promoters and Directors*” on page 570 of the Draft Red Herring Prospectus shall be read with or modified, as applicable, with the following details pertaining to tax litigation involving our Additional Promoters:

Set out herein below are details of claims relating to direct and indirect taxes involving our Additional Promoters:

Nature of case	Number of cases	Demand amount involved*# (in ₹ million)
<b>Additional Promoters</b>		
Direct tax	3	300.09
Indirect tax	-	-

\*To the extent quantifiable

# Including applicable interest

**Material Taxation Proceedings against our Additional Promoters****Shapoorji Pallonji Mistry**

- 1) Shapoorji Pallonji Mistry received an assessment order dated July 28, 2023 (“Order”) for the assessment year 2015-2016 under section 147 read with section 144C (3) of the Income Tax Act passed by ITO, International Income Tax Ward (3) (2) (1) Mumbai. The additions were made on account of disallowance of claim of derivative losses incurred during the year. Aggrieved by the Order, Shapoorji Pallonji Mistry has filed an appeal before the Commissioner of Income tax Appeal - 57 Mumbai. The disputed amount of addition in the matter is approximately ₹285.03 million having a tax impact of ₹205.79 million. The matter is currently pending.

**Firoz Cyrus Mistry**

NIL

**Zahan Cyrus Mistry**

NIL

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

---

**Shapoorji Pallonji Mistry**  
*Chairman and Non-Executive Director*

**Place:** Paris

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

---

**Subramanian Krishnamurthy**  
*Executive Vice Chairman (Whole-time Director)*

**Place:** Paris

**Date:** August 2, 2024



## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

---

**Paramasivan Srinivasan**  
*Managing Director*

**Place:** Mumbai

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Giridhar Rajagopalan**  
*Deputy Managing Director*

**Place:** Mumbai

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Umesh Narain Khanna**  
*Non-Executive Director*

**Place:** Mumbai

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Cherag Sarosh Balsara**  
*Additional Independent Director*

**Place:** Mumbai

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Atul Sobti**

*Additional Independent Director*

**Place:** Delhi

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Anurag Kumar Sachan**  
*Additional Independent Director*

**Place:** Delhi

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Sitaram Janardan Kunte**  
*Additional Independent Director*

**Place:** Mumbai

**Date:** August 2, 2024

## **DECLARATION**

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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**Rukhshana Jina Mistry**  
*Additional Independent Director*

**Place:** Mumbai

**Date:** August 2, 2024



## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY**

---

**Ramesh Kumar Jha**  
*Chief Financial Officer*

**Place:** Mumbai

**Date:** August 2, 2024

## **DECLARATION**

We, Goswami Infratech Private Limited, in our capacity as a Selling Shareholder, hereby confirm and declare that all statements, disclosures and undertakings made or confirmed by us in this Addendum in relation to us, as the Selling Shareholder and the Offered Shares, are true and correct. We assume no responsibility as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements and undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

**SIGNED BY AND ON BEHALF OF GOSWAMI INFRA TECH PRIVATE LIMITED**

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**Authorised Signatory:** Amogh Patkar

**Designation:** Additional Director

**Place:** Mumbai

**Date:** August 2, 2024