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HIGHNESS MICROELECTRONICS LIMITED

(Formerly known as Highness Microelectronics Private Limited)

Corporate Identification Number: U72900MH2007PLC173854

Our Company was originally incorporated as 'Highness Micro Electronics Private Limited', private limited company under the provisions of the Companies Act, 1956, vide certificate of incorporation dated September 06, 2007, issue by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, the name of our Company was changed from "Highness Micro Electronics Private Limited" to "Highness Microelectronics Private Limited" vide a fresh Certificate of Incorporation dated March 05, 2008, issued by the Registrar of Companies, Mumbai, Maharashtra. Later, our Company was converted into a Public Limited Company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting of the Company held on August 31, 2024, and the name of our Company was changed to "Highness Microelectronics Limited" and fresh Certificate of Incorporation dated November 11, 2024, was issued by the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our company is U72900MH2007PLC173854. For further details, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 161 of this Draft Red Herring Prospectus.

Registered Office: Office 1C3, 1st Floor, Gundecha Onclave, Kherani Road, Saki Vihar, Andheri (East), Mumbai- 400072, Maharashtra

Website: www.highnessmicro.com; **E-Mail:** investor@highnessmicro.com **Telephone No:** 022-28507123

Company Secretary and Compliance Officer: Ms. Preeti Paresh Rath

PROMOTER OF OUR COMPANY: MR. GAURAV MANJUL KEJRIWAL, MR. MANJUL KUMAR KEJRIWAL AND MRS. SHRUTI GAURAV KEJRIWAL

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 26, 2025 NOTICE TO INVESTORS (THE "ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 18,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HIGHNESS MICROELECTRONICS LIMITED (THE "COMPANY" OR THE "OFFEROR") AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ [●] THOUSAND ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE UPTO 16,53,600 EQUITY SHARES AGGREGATING TO ₹ [●] THOUSAND (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 38,400 EQUITY SHARES BY MR. GAURAV MANJUL KEJRIWAL AND UPTO 1,14,000 EQUITY SHARES BY MR. MANJUL KUMAR KEJRIWAL ("THE PROMOTER SELLING SHAREHOLDERS"), AGGREGATING UPTO 1,52,400 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING UPTO ₹ [●] THOUSAND, OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] THOUSAND WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION i.e. NET OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] THOUSAND IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE SELLING SHAREHOLDER IN CONSULTATION WITH THE BRLM ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND ALL EDITION OF [●] REGIONAL NEWSPAPER (MARATHI REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED). AT LEAST TWO WORKING DAYS PRIOR TO THE OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE. FOR FURTHER DETAILS KINDLY REFER TO CHAPTER TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE 245 OF THIS DRAFT RED HERRING PROSPECTUS.

Potential Bidders may note the following:

- On the Cover page reference with respect to Section 28 & Regulation 253(1) and 253(2) has been updated.
- Under the Chapter titled "Summary of Draft Red Herring Prospectus" beginning from page 20 of the Draft Red Herring Prospectus, the table of Pre-offer and Post-offer Shareholding and Summary of RPT has been updated.
- Under the Chapter titled "Risk Factors" beginning from page 27 of the Draft Red Herring Prospectus, certain risk factors updated and there is change in sequence of risk factor numbers.
- Under the Chapter titled "Summary of Restated Financial Statements" beginning from page 54 of the Draft Red Herring Prospectus; Summary of Cash Flow Statements has been updated with missing figure of Net Cash from operating for financial year 2023.
- Under the Chapter titled "Capital Structure" beginning from page 70 of the Draft Red Herring Prospectus, note under the table of Shareholding of the Promoters has been inserted.
- Under the Chapter titled "Objects of the Offer" beginning from page 83 of the Draft Red Herring Prospectus; implementation Schedule, English Translated version, Correction in working Capital and Prepayment Penalty have been updated & inserted.
- Under the Chapter titled "Our Business" beginning from page 117 of the Draft Red Herring Prospectus; Order book has been inserted.
- Under the Chapter titled "Government and other Approvals" beginning from page 226 of the Draft Red Herring Prospectus, Date of Expiry of Factory License has been updated.
- Under the Chapter titled "Material Contracts and Documents for Inspection" Beginning from Page 315 of the Draft Red Herring Prospectus, Non-Compete Agreement has been added under the heading of Material Documents.
- Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to offer price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/ Prospectus, as and when filed with the ROC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of Highness Microelectronics Limited

Sd/-

Ms. Preeti Paresh Rath

Company Secretary & Compliance Officer

Place: Mumbai, Maharashtra

Date: December 26, 2025

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED Corporate office: B-20, Second Floor, Sector-1, Noida-201301, Uttar Pradesh, India Tel. No.: +91 1204266080 Email: ipo@fintellectualadvisors.com Investor Grievance Email: investors@fintellectualadvisors.com Website: www.fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi SEBI Registration Number: INM000012944 CIN: U74999DL2021PTC377748	 SKYLINE FINANCIAL SERVICES PRIVATE LIMITED Address: D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. Tel No.: 011-40450193-197 E-mail: ipo@skylinert.com Investor Grievance E-mail: grievances@skylinert.com Website: https://www.skylinert.com/ Contact Person: Mr. Anuj Rana SEBI Registration No.: INR000003241 CIN: U74899DL1995PTC071324
BID/OFFER OPENS ON: [●]	BID/OFFER CLOSING ON: [●]

Our Company in consultation with the Book Running Lead Managers may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Opening Date.

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COVER PAGE

1. Reference to Section 28 of the Companies Act, 2013 has been added at the top right corner of the cover Page.
2. The “Details of the offer” mentioned on Cover Page of Draft Red Herring Prospectus has been revised as below:

“This offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 229(1) of the SEBI ICDR Regulations and in compliance with Regulation 253(1) and 253(2) of the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025. For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Individual Investors see “Offer Structure” on page 292.”
3. We hereby undertake to ensure that the correct font including the proper Indian Rupee symbol will appear correctly in the RHP and Prospectus

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SECTION II – SUMMARY OF DRAFT RED HERRING PROSPECTUS

The table of aggregate Pre-offer and Post-offer Shareholding of our Promoters, Promoter Group, Selling Shareholders and additional Top 10 Shareholdings Percentage of Paid-up Share Capital of the Company on Page 21 & 22 of Draft Red Herring Prospectus as follows:

Category	Pre-Offer		Post -Offer	
	No. of Equity Shares	% of Issued Capital	No. of Equity Shares	% of Issued Capital
Promoters				
Gaurav Manjul Kejriwal	20,67,390	58.90%	20,28,990	39.29%
Manjul Kumar Kejriwal	9,47,700	27.00%	8,33,700	16.15%
Shruti Gaurav Kejriwal	1,40,400	4.00%	1,40,400	2.72%
Total-A	31,55,490	89.90%	30,03,090	58.16%
Promoter Group				
Manju Devi Kejriwal	2,45,700	7.00%	2,45,700	4.76%
Chhavi Nirav Shah	1,05,300	3.00%	1,05,300	2.04%
Total -B	3,51,000	10.00%	3,51,000	6.80%
Public				
Inder Singh	1,755	0.05%	1,755	0.03%
Pooja Singh	1,755	0.05%	1,755	0.03%
IPO	-	-	18,06,000	34.98%
Total-C	3,510	0.10%	18,09,510	35.04%
Grand Total (A+B+C)	35,10,000	100.00%	51,63,600	100.00%

The table of Summary of Related Party Transactions on Page 23 & 24 of Draft Red Herring Prospectus as follows:

SUMMARY OF RELATED PARTY TRANSACTIONS

The table below represents the Related Party Transactions during the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023.

List of Related Parties where Control exists and Relationships:

Particulars	Name of Entity	Relation
Enterprises over the Directors have Significant Influence	Hi-Max Electronics Private Limited	Gaurav Manjul Kejriwal (Managing Director) Shruti Gaurav Kejriwal (Whole Time Director)
	Banwarilal Kejriwal HUF	Manjul Kumar Kejriwal (Director)
	Manjul Kumar Kejriwal HUF	Manjul Kumar Kejriwal (Director) Gaurav Manjul Kejriwal (Managing Director)
	M/s. Global Business	Gaurav Manjul Kejriwal (Managing Director)

SECTION III – RISK FACTORS

The following Risk Factor has been inserted as Risk Factor 8.

RF-8 Our Company has undergone frequent changes in statutory auditors in the past, and there can be no assurance that such changes will not occur in the future.

There have been instances of frequent changes in the statutory auditors of our Company in the past 3 financial years, details of which have been provided below:

Name of Auditor	Date of Change	Reason
Satya Gandhi and Co., Chartered Accountants FRN: 132044W Peer Review: NA E-mail: satyagandhi80@gmail.com Address: 101, 1st Floor, Paleja House, 15/17 Bhandari Cross, Lane, Opp Akbar Travels, Masjid Bunder West, Mumbai, 400003	August 12, 2024	Re-appointment due to expiration of earlier terms
Satya Gandhi and Co., Chartered Accountants FRN: 132044W Peer Review: NA E-mail: satyagandhi80@gmail.com Address: 101, 1st Floor, Paleja House, 15/17 Bhandari Cross, Lane, Opp Akbar Travels, Masjid Bunder West, Mumbai, 400003	March 03, 2025	Resigned as auditor firm was not holding Peer Review Certificate.
V N Purohit & Co. FRN: 304040E Peer Review: NA E-mail: delhi@vnp.in Address: 214 New Delhi House, 27, Barakhamba Road, New Delhi - 110001	March 28, 2025	Appointment in casual vacancy
V N Purohit & Co. FRN: 304040E Peer Review: NA E-mail: delhi@vnp.in Address: 214 New Delhi House, 27, Barakhamba Road, New Delhi - 110001	July 14, 2025	The auditor resigned pursuant to a mutual understanding with the Company, as the Company intended to appoint auditors based in the Mumbai region to enable better coordination and ensure more efficient and timely completion of audit-related matters, considering operational convenience.
Jain Vinay & Associates FRN: 006649W Peer Review: 019784 E-mail: cajva1993@gmail.com Address: 3/301, Manglam, Opp. Gopal's Garden High School, Kulupwadi, Near National Park, W.E. Highway, Borivali (E), Mumbai 400066	August 07, 2025	Appointment in casual vacancy

Jain Vinay & Associates FRN: 006649W Peer Review: 019784 E-mail: cajva1993@gmail.com Address: 3/301, Manglam, Opp. Gopal's Garden High School, Kulupwadi, Near National Park, W.E. Highway, Borivali (E), Mumbai 400066	September 09, 2025	Re-appointment as the statutory auditor for a period of five years.
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M/s Satya Gandhi & Co., Chartered Accountants, resigned as the statutory auditors of our Company on account of not having a valid peer review certificate. Subsequently, M/s V. N. Purohit & Co., Chartered Accountants, resigned pursuant to a mutual understanding with the Company, as the Company intended to appoint auditors based in the Mumbai region to facilitate better coordination and ensure timely and efficient completion of audit-related matters, considering operational convenience.

We cannot assure you that our current or future statutory auditors will not resign from their position. Any such resignation in the future may be perceived as a sign of weakening corporate governance by stakeholders and may adversely affect the market price of our Equity Shares, as well as the reputation and goodwill of our Company. Further, any such event and our inability to appropriately respond to it may have an adverse impact on our business, results of operations, and financial condition

The Risk Factor 11 has been shifted to Risk Factor 9.

RF-9 Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity during the preceding years. Negative cash flows in the future could adversely affect our results of our operations and financial condition.

Sustained negative cash flow could impact our growth and business. Our Company had reported certain negative cash flows from our operating activities, investing activities and financing activities in some years during previous three (3) financial years as per the Restated Financial Statements and the same are summarized as under:

Particulars	Amount in ₹ thousands		
	FY ended 31-Mar-25	FY ended 31-Mar-24	FY ended 31-Mar-23
Cash flow from operating activities	3,312.23	29,219.57	51,258.30
Cash flow from investing activities	-18,456.53	-28,067.11	-36,567.05
Cash flow from financing activities	13,655.03	1,082.27	-1,5942.89
Net Increase / (Decrease) in cash and cash equivalents	-1,489.27	2,234.73	-1,251.64

A company's cash flow is a crucial indicator of its ability to generate funds from operations to cover capital expenditures, pay dividends, repay loans, and make new investments without relying on external financing. Insufficient cash flow could negatively impact our business and financial operations. In our case, the majority of negative cash flows have primarily arisen from investing activities, reflecting our focus on expansion and capacity building.

Existing Risk Factor No. 16 has been Revised as follows:

RF-16 We are exposed to the risk of delays or non-payment by our clients and other counter parties, which may also result in cash flow mismatches.

One of the risks involved in relation to our business is the practice of extending credit. We are exposed to counter party credit risk in the usual course of our business dealings with our clients or other counterparties who may delay or fail to make payments or fulfil their other contractual obligations. We have considerable amount of Trade receivables with holding period More than 6 Months which are as follows: -

Amount in ₹ '000

Trade Receivable Ageing	As on March 31 2025	As on March 31 2024	As on March 31 2023
Less than 6 Months	19,991.63	1,481.54	184.97
6 Months to 1 year	22,011.17	3.52	4.13
1 Year to 2 Year	3.52	4.13	-
Total	42,006.31	1,489.19	189.10

Of the above outstanding trade receivables include export sale made to a single debtor party in aircraft industry – “Aerohaste LLC FZ” which forms around 29.5% of total sales. The Sales constituting ₹25,191.24/- Thousands were made in September 2024 out of which only ₹4,822.16 Thousands is realised and balance of ₹20,369.08 Thousands remain outstanding as on fiscal year ended March 31, 2025. This is beyond the timeline prescribed under the Foreign Exchange Management Act, 1999. The management is in discussion with debtor party to resolve technical hurdles in collection of receipts & in process to apply extension for AD 1 Bank and expects to realize the same in current FY.

The creditworthiness of our clients and business partners is influenced by various external and internal factors, including economic volatility, sectoral slowdowns, and their internal financial performance. We cannot assure you of their continued financial viability or our ability to accurately assess or monitor their credit profiles.

Although we have implemented credit risk management measures such as customer evaluations and regular receivables monitoring, these measures may not be fully effective in mitigating default risk. Any significant or persistent delays in collections, defaults, or credit impairments could materially impact our liquidity, disrupt operational execution, and adversely affect our business, financial condition, and results of operations. Although there have been no such past instances Consequently, there can be no assurance that we will be able to recover all or any part of overdue amounts. Any significant non-payment or non-performance by clients, suppliers, or other counterparties could materially impact our cash flows, results of operations, and overall financial condition, potentially affecting our ability to sustain and grow our display manufacturing operations.

Existing Risk Factor No. 22 has been Revised as follows:

RF -22 There are certain instances of delays in Statutory filing by us. Any further delays in Statutory filing may attract financial penalties from the respective government authorities and in turn may have a material adverse impact on our financial condition and cash flows.

Our company has experienced instances where we have delayed filing Income Tax returns, TDS returns GST returns, EPF returns, and ESIC returns, resulting in the imposition of late filing fees and interest on delayed payments. While the current fees and interest incurred have been manageable, continued practices of delay could cumulatively impact our cash flows adversely.

Brief details of delay in submission of statutory returns and amount are as below:

Employees Provident Fund

EPF					
Financial Year	Return Month	Return Type	Due Date	Filing Date	Delayed No. of Days
2024-25	July	Monthly	15-08-2025	20-08-2025	5

Employees State Insurance

ESIC					
Financial Year	Return Month	Return Type	Due Date	Filing Date	Delayed No. of Days
2024-25	Sep	Monthly	15-10-2024	23-10-2024	8
2024-25	Nov	Monthly	15-12-2024	16-12-2024	1
2024-25	Feb	Monthly	15-03-2025	26-03-2025	11

TDS

TDS					
Financial Year	Return Month	Return Type	Due Date	Filing Date	Delayed No. of Days
2023-24	Quarter-1	Quarter	31-07-2023	21-09-2023	52
2024-25	Quarter-3	Quarter	31-01-2025	07-02-2025	7
2024-25	Quarter-3	Quarter	31-01-2025	08-02-2025	8

GST

GST					
Financial Year	Return Month	Return Type	Due Date	Filing Date	Delayed No. of Days
2024-25	GSTR3B	December	20-01-2025	30-01-2025	10
2024-25	GSTR-1/IFF	October	11-11-2024	12-11-2024	1
2024-25	GSTR3B	September	20-10-2024	04-11-2024	15
2024-25	GSTR3B	June	20-07-2024	25-07-2024	5
2023-24	GSTR3B	November	20-12-2023	03-01-2024	14
2023-24	GSTR3B	October	20-11-2023	24-11-2023	4
2023-24	GSTR-1/IFF	October	11-11-2023	20-11-2023	9
2023-24	GSTR3B	September	20-10-2023	20-11-2023	31
2023-24	GSTR3B	August	20-09-2023	03-10-2023	13
2023-24	GSTR-1/IFF	August	11-09-2023	13-09-2023	2
2023-24	GSTR3B	July	20-08-2023	04-09-2023	15
2023-24	GSTR3B	June	20-07-2023	30-07-2023	10
2023-24	GSTR-1/IFF	June	11-07-2023	24-07-2023	13
2023-24	GSTR3B	May	20-06-2023	17-07-2023	27
2023-24	GSTR-1/IFF	April	11-05-2023	15-05-2023	4
2022-23	GSTR3B	March	20-04-2023	12-05-2023	22
2022-23	GSTR-1/IFF	March	11-04-2023	29-04-2023	18
2022-23	GSTR-3B	February	20-03-2023	27-04-2023	38
2022-23	GSTR-1/IFF	February	11-03-2023	27-04-2023	47
2022-23	GSTR-3B	January	20-02-2023	27-04-2023	66
2022-23	GSTR-1/IFF	January	11-02-2023	03-03-2023	20
2022-23	GSTR 3B	December	20-01-2023	25-02-2023	36
2022-23	GSTR3B	September	20-10-2022	07-11-2022	18
2022-23	GSTR-1/IFF	September	11-10-2022	07-11-2022	27
2022-23	GSTR3B	August	20-09-2022	07-11-2022	48
2022-23	GSTR3B	July	20-08-2022	07-09-2022	18
2022-23	GSTR-1/IFF	July	11-08-2022	30-08-2022	19
2022-23	GSTR3B	June	20-07-2022	29-08-2022	40
2022-23	GSTR-1/IFF	June	11-07-2022	02-08-2022	22

2022-23	GSTR3B	May	20-06-2022	02-08-2022	43
2022-23	GSTR-1/IFF	May	11-06-2022	29-06-2022	18
2022-23	GSTR3B	April	20-05-2022	28-06-2022	39
2022-23	GSTR-1/IFF	April	11-05-2022	28-06-2022	48
2022-23	GSTR3B	March	20-04-2022	28-06-2022	69
2022-23	GSTR-1/IFF	March	11-04-2022	11-05-2022	30
2022-23	GSTR3B	February	20-03-2022	10-05-2022	51
2022-23	GSTR-1/IFF	February	11-03-2022	10-05-2022	60
2022-23	GSTR3B	January	20-01-2022	10-05-2022	110
2022-23	GSTR-1/IFF	January	11-02-2022	23-02-2022	12
2022-23	GSTR3B	December	20-01-2022	23-02-2022	34
2022-23	GSTR3B	November	20-12-2021	11-01-2022	22
2022-23	GSTR3B	October	20-11-2021	5-01-2022	46
2022-23	GSTR-1/IFF	October	11-11-2021	22-11-2021	11
2022-23	GSTR3B	September	20-10-2021	22-11-2021	33
2022-23	GSTR-1/IFF	September	11-10-2021	22-11-2021	42
2022-23	GSTR3B	August	20-09-2021	20-11-2021	61
2022-23	GSTR-1/IFF	August	11-09-2021	11-11-2021	61
2022-23	GSTR3B	July	20-08-2021	11-11-2021	83
2022-23	GSTR3B	June	20-07-2021	11-11-2021	114
2022-23	GSTR3B	May	20-06-2021	2-11-2021	135
2022-23	GSTR3B	April	20-05-2021	01-11-2021	165

To date, no show cause notice has been issued and no adjudication application has been filed against our company concerning these matters. However, we cannot assure that such notices will not be issued in the future. If the authorities take notice of these delays, actions may be initiated against our company and its directors, potentially affecting our financial standing. We acknowledge the possibility of penalties being imposed in such scenarios.

As a corrective measure, our company has appointed Chief Financial Officer and Compliance Officer to oversee real-time management of all compliance-related matters. Additionally, we have reinforced our internal controls to promptly address any procedural shortcomings.

Existing Risk Factor No. 32 has been Revised as follows:

RF-32 Reliance has been placed on declarations and affidavits furnished by certain of our promoters and Directors for details of their profiles included in this Draft Red Herring Prospectus.

Our Company does not have any documentary evidence for the work Experience of our Promoter and Non-executive Director. As our Promoter Mr. Manjul Kumar Kejriwal is unable to trace the documents evidencing his Experience with respect to the earlier periods, the textile business (M/s. Banwarilal Satyanarain) and the hospitality business (M/s. Hotel Satkar). Due to lack of documents and relevant Information we have relied on Affidavit Signed by Mr. Manjul Kumar Kejriwal. For details in relation to the experience of our key management personnel, see “Our Management” on page 167 of this Draft Red Herring Prospectus.

The following Risk Factor has been inserted as Risk Factor 45.

RF-45 Both the Company and the Selling Shareholders are required to bear Offer-related expenses in proportion to their respective components of the Offer, which may increase the financial burden on each party. Any escalation in Offer expenses may adversely impact the Company’s liquidity as well as the Selling Shareholders’ net proceeds.

Both the Company and the Selling Shareholders will be required to bear the expenses related to the Offer in proportion to the equity shares being issued and sold. As a result, each party may incur a significant financial burden irrespective of the final size or success of the Offer. Any increase in Offer-related costs such as regulatory fees, professional charges, marketing expenses, or compliance costs will result in a proportionate increase in the expenses borne by the Company and the Selling Shareholders. This may negatively affect the Company's liquidity, reduce funds otherwise available for business operations or expansion, and lower the Selling Shareholders' net realisation from their sale of shares.

Furthermore, the total Offer expenses may fluctuate due to factors beyond the control of the Company, such as regulatory requirements, market conditions, or additional clarifications sought by authorities. In such circumstances, both the Company and the Selling Shareholders may be required to bear higher expenses than initially estimated. This arrangement may adversely impact the Company's short-term financial position and the Selling Shareholders' expected proceeds. Investors should consider that the requirement to proportionately share Offer-related expenses may have a negative effect on both parties and could result in reduced financial flexibility for the Company.

The following Risk Factor has been inserted as Risk Factor 47.

RF-47 The Equity Shares may not be listed on BSE Limited, as listing approval is subject to BSE's discretion and various regulatory conditions. Any refusal or delay in listing may result in illiquidity of the investment and potential financial loss to investors.

There is a significant risk that the Equity Shares proposed to be issued may not be listed or admitted for trading on BSE Limited ("BSE"). The grant of listing and trading approval is entirely subject to the discretion of BSE and dependent on the Company, its Promoters, and the Book Running Lead Manager meeting various eligibility, regulatory, procedural, and documentation requirements. Any deficiency, delay, objection, or adverse observation by BSE may result in postponement or refusal of listing approval. There can be no assurance that BSE will approve the listing within the expected timelines, or at all. In the event BSE does not grant such approval, investors may not be able to trade their shares on the proposed stock exchange, leading to illiquidity of their investment and potential financial losses.

Failure to obtain listing approval may also materially impair the success of the Issue and adversely affect the Company's reputation, credibility, and future fund-raising ability. Non-listing may further result in reputational damage, operational setbacks, delays in executing business strategies, and loss of investor confidence. The Company, its Promoters, and the Book Running Lead Manager do not undertake or guarantee that the Equity Shares will be listed on BSE. Investors should carefully consider this risk, as refusal or delay in listing may lead to adverse consequences without any recourse or remedy available to them.

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SECTION IV – INTRODUCTION

SUMMARY OF RESTATED FINANCIAL STATEMENTS

Figure for “Net Cash (Investing Activities)” for FY 2023 has been updated on Page no. 57 of DRHP as follows

RESTATED CASH FLOW STATEMENT

(Amount in ₹ Thousands)

Particulars	31st March 2025 (in ₹)	31st March 2024 (in ₹)	31st March 2023 (in ₹)
Cash Flow from Operating Activities			
Net Profit Before tax	32,660.11	31,621.51	6,353.84
Adjustments for:			
Depreciation	9,269.38	29,107.14	24,772.35
(Profit)/Loss on sale of fixed assets	-	(789.73)	-
Finance Costs	4,258.73	1,816.59	2,500.18
Interest Income	(44.22)	(22.63)	182.06
Adjustment for Non-Cash Expenses	-	-	-
Other Non-Operating Income	-	-	-
Operating Profit before Working Capital Changes	46,143.99	61,732.87	33,808.43
Adjustments for Changes in Working Capital			
(Increase)/ Decrease in Trade Receivables	(40,517.12)	(1,300.09)	(152.16)
(Increase)/ Decrease in Short Term Loans & Advances	(4,367.67)	(70.00)	0.64
(Increase)/ Decrease in Long Term Loans & Advances	(354.33)	1,894.12	(1,560.06)
(Increase)/ Decrease in Other Current Assets	10,940.03	(8,370.54)	5,445.08
(Increase)/ Decrease in Other Non-Current Assets	-	-	13,780.10
Increase/ (Decrease) in Trade Payables	5,492.18	499.73	(477.63)
Increase/ (Decrease) in Short Term Provisions	(7,249.54)	(1,814.01)	(2,731.15)
Increase/ (Decrease) in Other Current Liabilities	(6,262.35)	3,157.95	(3,371.66)
Increase/ (Decrease) in short term borrowing	17,566.26	(2738.86)	9392.41
Increase/ (Decrease) in long term provision	391.80	531.64	(212.89)
(Increase)/ Decrease in Inventories	(18,471.04)	(24,303.24)	(2,662.81)
Cash Generated from/ (used in) Operations before Extraordinary Items	3312.23	29219.57	51258.30
Cash Flow from Extraordinary items	-	-	-
Cash Generated from Operations	3312.23	29219.57	51258.30
Taxes Paid (net of refunds)	-	-	-
Net Cash from/ (used in) Operating Activities (A)	3312.23	29219.57	51258.30
Cash Flow from Investing Activities			
Purchase of fixed assets including capital advances	(18,500.75)	(29,289.74)	(36,384.99)
Others	-	-	-
Proceeds from Sale of Fixed Assets	-	1,200.00	-
Investment in Fixed Deposits	-	-	-
Investment in shares	-	-	-
Interest Received	44.22	22.63	(182.06)
Net cash from/ (used in) investing activities (B)	-18,456.53	-28,067.11	- 36,567.05
Cash flow from Financing Activities			
Proceeds from Long Term Borrowings	-	-	-
Repayment of Long-Term Borrowings	36,419.99	1,138.00	(2,705.89)
Proceeds from other Short-term Borrowings	-	-	-

CAPITAL STRUCTURE

Note under the table of Shareholding of the Promoters of our company on page 74 of the Draft Red Herring Prospectus has been inserted.

The transfer of shares to public shareholders namely Mr. Inder Singh and Mrs. Pooja Singh have been made from Mrs. Manju Devi Kejriwal who is a part of Promoter Group.

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OBJECT OF THE OFFER

Explanation under the table of proposed schedule of implementation and deployment of the net proceeds has been inserted on page 85 of Draft Red Herring Prospectus as follows:

Amount in ₹ Thousands

S. No.	Particulars	Amount proposed to be financed from Net Proceeds*	Estimated Utilization of Net Proceeds in F.Y. 25- 26	Estimated Utilization of Net Proceeds in F. Y. 26-27	Estimated Utilization of Net Proceeds in F. Y. 27-28**
1.	Funding the capital expenditure requirements of our Company	50,000.00	50,000.00	-	-
2.	Funding the Working Capital Requirement of our Company	55,000.00	8,500.00	19,000.00	27,500.00
3.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	21,000.00	21,000.00	-	-
4.	General Corporate Purposes *	[•]	[•]	[•]	[•]
	Net Offer Proceeds	[•]	[•]	[•]	[•]

**To be finalised upon determination of the offer Price and updated in the Prospectus prior to filing with the RoC and the amount to be utilized for general corporate purposes shall not exceed 15% of the amount raised by our company or ₹ 10 crore whichever is lower.*

**** Further for FY 2027–28, the estimated working capital requirement is ₹1,87,821.22 thousand, of which ₹27,500.00 thousand will be funded from the Net IPO Proceeds and the balance from borrowings and internal accruals. We hereby confirm that the said amount of ₹27,500.00 thousand will be fully utilised for business purposes by the quarter ending June 2027.**

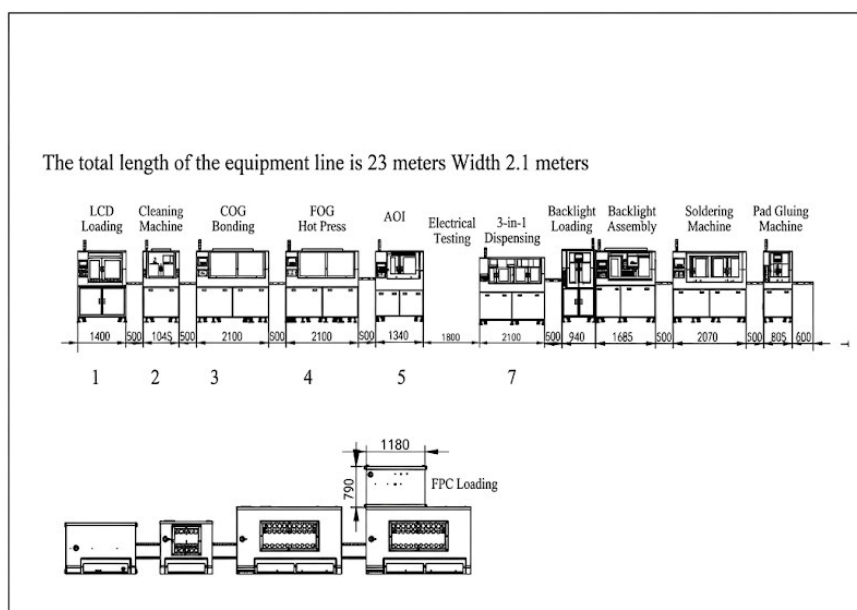
The table of activity wise completion schedule (period) until commencement of commercial production for the expansion has been inserted on Page 86 of Draft Red Herring Prospectus as follows:

The proposed schedule of implementation is as follows:

Particular	Estimated month of	
	Commencement	Completion
Foundation work for machine installation	January 2026	February 2026
Order of machineries	February 2026	March 2026
Delivery of machineries	March 2026	April 2026
Installation and erection of machineries	April 2026	May 2026
Trial run		May 2026
Commercial Production		May 2026

The image shown on Page no 87 of the DRHP has been replaced with English-translated version as follows:

Below is the setup outlining how the machines will be arranged and installed.



Reference of Chinese Currency in Note no. 2 on page no. 89 of DRHP has been updated.

Notes:

2. The conversion rate for RMB is 12.4295 as of September 26, 2025 (source: <https://www.xe.com>).

The table titled “Basis of Estimation of Working Capital Requirement” under the heading of Funding the Working Capital Requirement of our Company on Page no 92 of DRHP has been updated

Basis of estimation of working capital requirement:

(Amount in ₹ Thousands)

Particulars	March 31, 2026 (P)	March 31, 2027 (P)	March 31, 2028 (P)
Current Assets			
Trade Receivables	53,386.51	66,637.81	86,085.75
Inventories	73,132.21	90,109.33	1,15,183.23
Short Term Loan and Advances	1,500.00	2,500.00	3,500.00
Other Current Assets	25,739.93	38,609.89	54,053.84
Total Current Assets	1,53,758.65	1,97,857.03	2,58,822.83
Current Liabilities			
Trade Payables	11,518.32	16,180.50	21,212.91
Other Current Liabilities	7,626.64	11,439.97	16,015.95
Short Term Provisions	12,142.64	19,700.15	33,772.74
Total Current Liabilities	31,287.61	47,320.62	71,001.61
Working Capital Requirement	1,22,471.04	1,50,536.41	1,87,821.22
Funding Requirement			
Borrowings*	37,998.18	38,299.39	38,769.96
Internal Accruals**	75,972.86	93,237.02	1,21,551.25
IPO Proceeds	8,500.00	19,000.00	27,500.00

* Borrowings includes debts financed for working capital purposes.

**Internal Accruals include accumulated profits and infusion of funds, if any

The table of order book as on December 05, 2025 has been inserted on Page 93 of DRHP as follows:

Client Name	Product	Order value (Exclusive of GST) (Rs. in Thousands)	Expected date of Realisation
Purchase Order 1	VFD Display-GU256X64D-7900BX	567.00	31.12.2025
Purchase Order 2	VFD Display-GU140X32F-7000D	54.55	31.12.2025
Purchase Order 3	Open Frame-Model No. FME215FH001-PT	135.65	12.12.2025
Purchase Order 4	VFD Display-CU40045-UW1J	6,907.00	31.12.2025
Purchase Order 5	MHSD-2100WST	3,797.00	31.12.2025
Purchase Order 6	VFD Display- CU16025-UW6J	1,079.00	31.12.2025
Purchase Order 7	Monitor-Model- MHSD-2720	14,460.00	15.01.2026-50 pcs/ 15.02.2026-50 pcs/ 15.03.2026 -50 pcs
Purchase Order 8	MHSD3240	559.50	10.01.2026
Purchase Order 9	MHSD-2100WST-RMA	1,797.30	23.12.2025
Purchase Order 10	VFD Display-CU20027-YX100	1,705.75	31.12.2025
Purchase Order 11	MHSD4340	5,093.76	31.12.2025
Purchase Order 12	MHSD3220	472.00	22.12.2025
Purchase Order 13	LVDS Cable	49.14	31.12.2025
Purchase Order 14	HM101WX201B-OB-PT/Cables	20.00	30.12.2025
Purchase Order 15	ID150XG001-EMB-AD-K	202.75	15.01.2026
Purchase Order 16	HM104XG511TV-PTB	4,368.24	31.12.2025
Purchase Order 17	HM366FH311QY_V0	28,318.97	15.01.2026
Purchase Order 18	HM101WX101B	216.90	20.12.2025
Purchase Order 19	HM185HD101A Ver2 Rel 2	111.25	22.12.2025
Purchase Order 20	MHSD2712	312.00	06.12.2025
Purchase Order 21	VFD Display-GU256X64D-3900B	24.50	30.12.2025
Purchase Order 22	HM101WX201B-OB-PT/Cables	58.60	22.12.2025
Purchase Order 23	EMI FILM	280.00	31.12.2025
Purchase Order 24	VFD Display-GU 140X32F-7000	94.50	31.12.2025
Total		70,685.36	

The table of details of the borrowings availed by our Company, which are proposed to be fully or partially repaid or pre-paid from the Net Proceeds under the heading of 3. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company on Page no 95 & 96 of DRHP has been updated with prepayment charges as applicable:

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(Amount in Rs'000)

Sr. No.	Name of Lender	Purpose of Loan	Date of Sanction Letter/ Date of First Disbursement	Sanctioned Loan Amount	Tenure	Pre-Payment Penalty	Outstanding as on 26th September 2025	% Rate of Interest p.a.	Repayment Terms	Security
1	Aditya Birla Finance Ltd ABMUMBIL000000891801	Business Instalment Loan	30 th January 2025	4,000.00	36 months	Upto 4%	3,359.77	15.50%	Monthly	NA
2	Bajaj Finance Limited- P405PPS19172941	Business Term Loan	02 nd May 2025	3,052.85	60 months	4.72% Inc of applicable Taxes on the outstanding loan amount as on the date of full pre-payment	2,887.65	17.60%	Monthly	NA
3	Kisetsu Saison Finance (India) Private Limited- 12288442	Business Loan	31 st January 2025	5,000.00	36 months	1. Tenor between 12 and 17 months-5% of the outstanding Principal amount + GST 2. Tenor between 18 and 24 months-4% of the outstanding Principal amount + GST 3. Tenor between 25 and 36 months-3% of the outstanding Principal amount + GST	4,204.93	16.00%	Monthly	NA
4	Kotak Mahindra Bank Limited -CSG 155368630	Business Loan	30 th September 2024	3,000.00	36 months	NA	2,227.57	16.00%	Monthly	NA
5	L&T Finance Limited- BL250122637923623	Business Term Loan	29 th January 2025	5,020.57	36 months	For Term Loan: Foreclosure not allowed till payment of the 6th EMI/ instalment. Post 6th EMI: 5% + GST if applicable on outstanding amount for	4,237.57	15.50%	Monthly	NA

						<p>Term Loan on the date of such foreclosure Prior to 6 months of disbursement: 10% + GST if applicable on outstanding amount</p> <p>For Dropline Overdraft / Hybrid Overdraft: Foreclosure not allowed till payment of the 6th EMI/ instalment. Post 6th EMI: 5% + GST if applicable on Dropline/Hybrid limit amount on the date of such foreclosure Prior to 6 months of disbursement: 10% + GST if applicable on Dropline/Hybrid limit amount on the date of such foreclosure</p>				
6	SMFG India Credit Company Limited- '219902411990724	Business Loan	31 st January 2025	6,024.05	37 months	<p>a) No Part payment of the loan shall be allowed</p> <p>b) in case of prepayment of entire loan with interest</p> <p>1) Upto 17 EMI(S) fully paid: 7% of the principal loan amount outstanding on the date of prepayment + goods and Service Tax</p> <p>2) 18 -23 EMI(S) fully paid: 5% of the principal loan amount outstanding on the date of prepayment + goods and Service Tax</p> <p>3) 24 -35 EMI(S) fully</p>	5,053.59	15.00%	Monthly	NA

						<p>paid: 3% of the principal loan amount outstanding on the date of prepayment + goods and Service Tax</p> <p>c) No Prepayment charges shall be applicable in case of prepayment is after 36 months or more EMI(S) fully paid</p>				
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The table of Public Offer Expenses has been updated on Page 96 of Draft Red Herring Prospectus as follows

S.No.	Particulars	Amount (Rs. in Thousands) *	% of Total Expenses
1.	Book Running Lead manager(s) fees including underwriting commission.	[●]	[●]
2.	Brokerage, selling commission and upload fees.	[●]	[●]
3.	Registrars to the offer	[●]	[●]
4.	Legal Advisors	[●]	[●]
5.	Printing, advertising and marketing expenses	[●]	[●]
6.	Regulators including stock exchanges	[●]	[●]
7.	Peer Review Auditors	[●]	[●]
8.	Printing & Stationery	[●]	[●]
9.	Other misc. expenses	[●]	[●]

* Offer expenses will be finalized on determination of offer Price and incorporated at the time of filing of the Prospectus. offer expenses are estimates and are subject to change.

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SECTION V – ABOUT THE COMPANY

OUR BUSINESS

The table of order book as on December 05, 2025 has been inserted on Page 122 of DRHP as follows:

Client Name	Product	Order value (Exclusive of GST) (Rs. in Thousands)	Expected date of Realisation
Purchase Order 1	VFD Display-GU256X64D-7900BX	567.00	31.12.2025
Purchase Order 2	VFD Display-GU140X32F-7000D	54.55	31.12.2025
Purchase Order 3	Open Frame-Model No. FME215FH001-PT	135.65	12.12.2025
Purchase Order 4	VFD Display-CU40045-UW1J	6,907.00	31.12.2025
Purchase Order 5	MHSD-2100WST	3,797.00	31.12.2025
Purchase Order 6	VFD Display- CU16025-UW6J	1,079.00	31.12.2025
Purchase Order 7	Monitor-Model- MHSD-2720	14,460.00	15.01.2026-50 pcs/ 15.02.2026-50 pcs/ 15.03.2026 -50 pcs
Purchase Order 8	MHSD3240	559.50	10.01.2026
Purchase Order 9	MHSD-2100WST-RMA	1,797.30	23.12.2025
Purchase Order 10	VFD Display-CU20027-YX100	1,705.75	31.12.2025
Purchase Order 11	MHSD4340	5,093.76	31.12.2025
Purchase Order 12	MHSD3220	472.00	22.12.2025
Purchase Order 13	LVDS Cable	49.14	31.12.2025
Purchase Order 14	HM101WX201B-OB-PT/Cables	20.00	30.12.2025
Purchase Order 15	ID150XG001-EMB-AD-K	202.75	15.01.2026
Purchase Order 16	HM104XG511TV-PTB	4,368.24	31.12.2025
Purchase Order 17	HM366FH311QY V0	28,318.97	15.01.2026
Purchase Order 18	HM101WX101B	216.90	20.12.2025
Purchase Order 19	HM185HD101A Ver2 Rel 2	111.25	22.12.2025
Purchase Order 20	MHSD2712	312.00	06.12.2025
Purchase Order 21	VFD Display-GU256X64D-3900B	24.50	30.12.2025
Purchase Order 22	HM101WX201B-OB-PT/Cables	58.60	22.12.2025
Purchase Order 23	EMI FILM	280.00	31.12.2025
Purchase Order 24	VFD Display-GU 140X32F-7000	94.50	31.12.2025
Total		70,685.36	

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LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER APPROVALS

Date of expiry of Factory License has been updated under the table of Approvals / Licenses / Permissions in Relation to our Business on page No 229 of DRHP as follows:

General Approval & Certifications:

Sr. No.	Description	Registration / License Number	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
11.	Factory License	121702790004-0145	The Factories Act, 1948, Maharashtra Factories Rules, 1963	Government of Maharashtra, Directorate of Industrial Safety and Health (Labour Department)	May 01, 2025	December 31, 2026

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SECTION X- OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

Below mentioned agreement has been included in the list of Material Documents on Page 316 of Draft Red Herring Prospectus as Follows: -

B. Material Documents

15. Non-Compete agreement entered between the Highness Microelectronics Limited and Global Business dated September 11, 2025.

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SECTION XI – DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mr. Gaurav Manjul Kejriwal Managing Director DIN: 01506981	<i>Sd/-</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mrs. Shruti Gaurav Kejriwal Whole Time Director DIN: 10593550	Sd/-

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mr. Manjul Kumar Kejriwal Non-Executive Director DIN- 01507039	<i>Sd/-</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mr. Sanjiv Swarup Non-Executive Independent Director DIN- 00132716	<i>Sd/-</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mrs. Kavita Kailash Bohra Non-Executive Independent Director DIN- 11003259	<i>Sd/-</i>

Place: Mumbai

Date: December 26 , 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mrs. Jaya Ankur Singhania Non-Executive Independent Director DIN- 01990322	<i>Sd/-</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Name & Designation	Signature
Mr. Keval Mahendra Shah Non-Executive Independent Director DIN- 07649694	<i>Sd/-</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

Name & Designation	Signature
Preeti Paresh Rathi Company Secretary and Compliance Officer PAN: EJZPM2046C	<i>Sd/</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY CHIEF FINANCIAL OFFICER OF OUR COMPANY

Name & Designation	Signature
Mr. Mayurkumar Laxmidas Gori Chief Financial Officer PAN: AIDPG9394A	<i>Sd/</i>

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE SELLING SHAREHOLDERS OF OUR COMPANY

Sd/-

Mr. Gaurav Manjul Kejriwal
(Selling Shareholder)

Place: Mumbai

Date: December 26, 2025

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DECLARATION

I, hereby declare that, all the relevant provisions of Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. I further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE SELLING SHAREHOLDERS OF OUR COMPANY

Sd/-

Mr. Manjul Kumar Kejriwal
(Selling Shareholder)

Place: Mumbai

Date: December 26, 2025

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