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(Please scan this QR Code to view the Addendum)



A-ONE STEELS INDIA LIMITED

Our Company was incorporated as “A-One Steel and Alloys Private Limited”, a private limited company under the Companies Act, 1956 through a certificate of incorporation dated April 9, 2012, issued by the Registrar of Companies, Karnataka at Bangalore. Subsequently, the name of our Company was changed to “A-One Steels India Private Limited” pursuant to a board resolution dated May 6, 2024, and shareholders’ resolutions at the extraordinary general meeting held on May 6, 2024 and a fresh certificate of incorporation dated June 29, 2024 consequent to change of name was issued by the Central Processing Centre, Registrar of Companies, at Gurgaon. Our Company was then converted into a public limited company under the Companies Act, 2013 pursuant to a special resolution adopted by our Shareholders on August 30, 2024, consequent to which, the name of our Company was changed to ‘A-one Steels India Limited’ and a fresh certificate of incorporation, consequent upon change of name, was issued to our Company by the Registrar of Companies, Central Processing Centre on December 23, 2024. For further details, see “History and Certain Corporate Matters – Brief History of our Company” on page 261.

Corporate Identity Number: U28999KA2012PLC063439
Registered Office: A-One House No. 326, CQAL Layout, Ward No. 08,
Sahakarnagar, Bangalore – 560 092, Karnataka, India

Contact Person: Pooja Sara Nagaraja, Company Secretary and Compliance Officer; Tel.: 080-4564 6000
E-mail: legal@aonesteelgroup.com; Website: www.aonesteelgroup.com

OUR PROMOTERS: SANDEEP KUMAR, SUNIL JALLAN AND KRISHAN KUMAR JALAN NOTICE TO THE INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 30, 2024 (“THE ADDENDUM”)

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF A-ONE STEELS INDIA LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (“OFFER PRICE”) (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING UP TO ₹ 65,000 LAKHS (THE “OFFER”). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 60,000 LAKHS BY OUR COMPANY (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 5,000 LAKHS COMPRISING AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2,000 BY SANDEEP KUMAR, UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 2,000 LAKHS BY SUNIL JALLAN AND UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 1,000 LAKHS BY KRISHAN KUMAR JALAN (THE “PROMOTER SELLING SHAREHOLDERS” AND COLLECTIVELY THE “SELLING SHAREHOLDERS”), AND EACH INDIVIDUALLY, AS A “SELLING SHAREHOLDER” AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE “OFFER FOR SALE”). THIS OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [●] (CONSTITUTING UP TO 5% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WOULD CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [●]% (EQUIVALENT TO ₹ [●] PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (“EMPLOYEE DISCOUNT”).

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN [●] EDITIONS OF THE [●], AN ENGLISH LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, AND [●] EDITIONS OF [●], A HINDI LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION AND [●] EDITIONS OF [●], A KANNADA REGIONAL DAILY NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF THE PLACE WHERE REGISTERED OFFICE OF THE COMPANY IS SITUATED I.E. BANGALORE, KARNATAKA), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

This Addendum is in reference to the Draft Red Herring Prospectus filed with SEBI and the Stock Exchanges in relation to the Offer. In this regard, potential Bidders may note that the Company, in consultation with the relevant stakeholders, proposes to make certain disclosures which were inadvertently/incorrectly disclosed or were inadequate in the chapter titled “Capital Structure” and “Objects of the Offer”, beginning on page 95 and 130 respectively of the Draft Red Herring Prospectus.

Accordingly, the sections titled “Capital Structure” and “Objects of the Offer” beginning on pages 95 and 130 respectively, of the DRHP, shall be appropriately updated in the Red Herring Prospectus and the Prospectus to reflect the updated information indicated in this Addendum besides other customary update.

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, as applicable. 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 all details and 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, as and when filed with the RoC, SEBI and the Stock Exchanges. 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 has been approved and adopted by the Board in their meeting dated April 23, 2025.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.




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 their website www.sebi.gov.in, the websites of the Stock Exchanges i.e., www.nseindia.com, www.bseindia.com, the website of the Company i.e. www.aonesteelgroup.com, and the websites of BRLMs, i.e., PL Capital Markets Private Limited at www.plindia.com and Khambatta Securities Limited at www.khambattasecurities.com.

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

Place: Bangalore, Karnataka
Date: April 23, 2025

For A-One Steels India Limited
On behalf of the Board of Directors
Sd/-

Pooja Sara Nagaraja,
Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE
		
<p>PL Capital Markets Private Limited 3rd Floor, Sadhana House 570, P.B. Marg, Worli, Mumbai Maharashtra - 400 018, India Tel.: +91 22 6632 2222 Email: aonesteelipo@plindia.com Website: www.plindia.com Investor grievance e-mail: grievance-mbd@plindia.com Contact Person: Akanksha Prakash/Tanmay Jagetiya SEBI Registration Number: INM000011237</p>	<p>Khambatta Securities Limited 806, World Trade Tower, Tower B, Noida Sector-16, Uttar Pradesh-201301, India Tel.: +91 9953989693; 0120 4415469 E-mail: ipo@khambattasecurities.com Website: www.khambattasecurities.com Investor grievance e-mail: mbcomplains@khambattasecurities.com Contact Person: Chandan Mishra/Nisha Shaw SEBI Registration Number: INM000011914</p>	<p>Bigshare Services private Limited Office No. S-62, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai – 400093 Tel.: +91 22 6263 8200 E-mail: ipo@bigshareonline.com Website: www.bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Contact person: Vinayak Morbale SEBI Registration No.: INR000001385</p>
BID / OFFER PROGRAMME		
ANCHOR INVESTOR BID/OFFER DATE	[●]	
BID / OFFER OPENS ON	[●]*	
BID / OFFER CLOSING ON	[●]**	

*Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be 1 (one) Working Day prior to the Bid/Offer Opening Date.

**Our Company may, in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs 1(one) Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

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

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DEFINITIONS AND ABBREVIATIONS

The following definitions shall be added in the section “Definitions and Abbreviations” beginning on page 1 of the Draft Red Herring Prospectus.

Offer Related Terms

Term	Description
Addendum	This Addendum dated April 23, 2025 to the draft red herring prospectus dated December 30, 2024.
“Draft Red Herring Prospectus” or “DRHP”	This draft red herring prospectus dated December 30, 2024, read with Addendum filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda hereto.

Technical/ Industry and business-related terms

Term	Description
LS	Lump Sum
m ² /sqm	Meter Square

CAPITAL STRUCTURE

The following headings and corresponding disclosures set out below shall replace the respective headings and disclosures in the section “Capital Structure” beginning on page 97, 120 and 123 of the Draft Red Herring Prospectus.

Notes to the capital structure

1. Equity Share capital history of our Company

The following table sets forth the history of the Equity Share capital of our Company:

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
April 09, 2012	Initial subscription to the Memorandum of Association	900 equity shares to Sunil Kumar Jallan, 100 shares to Sandeep Kumar	2	1,000	1,000	1,00,000	100.00	100.00	Cash
April 29, 2013	Rights issue	12,540 equity shares to Sunil Kumar Jallan, 9,000 equity shares to Naresh Kumar & Rita, 12,500 equity shares to Yogesh Kumar, 4,000 equity shares to Krishan Kumar Aggarwal, 15,000 equity shares to Vikas Kumar Mittal, 10,000 equity shares to Mal Chand, 10,000 equity shares to Manju Devi Bansal, 4,000 equity shares to Prabha Devi, 10,000 equity shares to Raj Kumar Bansal, 10,000 equity shares to Ravi Kumar Bansal, 10,000 equity shares to Yaspal Madan, 4,500 equity shares to Krishan Kumar Jalan & Sons HUF, 3,600 equity shares to Mona Jallan, 39,000 equity shares to Krishan Kumar Jallan,	23	3,29,740	3,30,740	33,074,000	100.00	100.00	Cash

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		13,600 equity shares to Suminder Singh, 12,000 equity shares to Krishan Lal, 5,000 equity shares to Gurmit Singh & Karan Singh, 9,000 equity shares to Dharam Chand, 5,000 equity shares to Buta Singh-Ellenabad, 6,000 equity shares to Ajmer Singh, 10,000 equity shares to Ashok Kumar Goyal HUF, 15,000 equity shares to Nishikant, 100,000 equity shares to Vinod Brothers							
January 20, 2015	Conversion of loan into equity	3,500 equity shares to Mona Jallan	1	3,500	3,34,240	3,34,24,000	100.00	-	Other than cash
March 30, 2015	Rights issue	150 equity shares to Sandeep Kumar, 1,940 equity shares to Sunil Kumar Jallan, 1,44,000 equity shares to Mona Jallan, 46,000 equity shares to Mamta Jallan, 1,73,670 equity shares to Vikas Kumar Jallan.	5	3,65,760	7,00,000	7,00,00,000	100.00	100.00	Cash
December 22, 2015	Rights issue	1,00,000 equity shares to Sandeep Kumar, 1,00,000 equity shares to Sunil Kumar Jallan	2	2,00,000	9,00,000	9,00,00,000	100.00	100.00	Cash
March 25, 2021	Rights issue	1,25,000 equity shares to Sandeep Kumar, 75,000 equity shares to Sunil Jallan,	2	2,00,000	11,00,000	11,00,00,000	100.00	688.00	Cash
March 30, 2021	Rights Issue	75,000 equity shares to Sandeep Kumar, 125,000 equity shares to Sunil Jallan	2	2,00,000	13,00,000	13,00,00,000	100.00	688.00	Cash
March 11, 2024	Allotment of equity shares	1,50,124 equity shares to Sunil Jallan, 1,64,048	3	3,73,722	16,73,722	16,73,72,200	100.00	-	Other than cash

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
	pursuant to Scheme of Amalgamation [#]	equity shares to Sandeep Kumar, 59,550 equity shares to Krishan Kumar Jalan,							
Pursuant to Shareholders' resolution dated April 25, 2024, the existing equity shares of the face value of ₹ 100 each of the Company were sub-divided into equity shares of face value of ₹ 10 each. Consequently, the issued, subscribed and paid-up equity shares capital of our Company, comprising of 16,73,722 equity shares of face value of ₹100 each was sub-divided into 1,67,37,220 equity shares of face value of ₹10 each.									
April 25, 2024	Bonus issue in the ratio of five equity shares for every two-equity share held (5:2)	1,60,47,450 equity shares to Sandeep Kumar, 1,48,12,600 equity shares to Sunil Jallan, 1,09,83,000 equity shares to Krishan Kumar Jalan	3	4,18,43,050	5,85,80,270	58,58,02,700	10.00	-	-
June 05, 2024	Private placement	30,000 equity shares to Aarti Mangal, 1,00,000 equity shares to Akash Soni, 50,000 equity shares to Aksha Bagmar, 40,000 equity shares to Amit Kumar, 23,000 equity shares to Amit Kumar Agarwal, 20,000 equity shares to Anil Kumar Jain, 20,000 equity shares to Anjoo Jain, 25,000 equity shares to Ankita Singh, 2,00,000 equity shares to Ankur Garg, 20,000 equity shares to Anuj Rathi, 20,000 equity shares to Anuradha U, 35,000 equity shares to Arihant Jain, 50,000 equity shares to Arun Kumar Jain, 40,000 equity shares to Ashish Jain, 20,000 equity shares to Ashok Kumar V, 25,000 equity shares to	66	28,73,000	6,14,53,270	61,45,32,700	10.00	250.00	Cash

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		Avrums India Private Limited, 66,000 equity shares to B Rajesh HUF, 30,000 equity shares to Chetna Kankaria, 20,000 equity shares to Deepak Lodha HUF, 50,000 equity shares to Dhanesh Chand Aggarwal, 1,00,000 equity shares to Excellence Corporate Solutions Private Limited, 50,000 equity shares to Gauravraj Singh Vijaysingh Rathore, 10,000 equity shares to Ghanshyam Babal Das Patel, 20,000 equity shares to Haresh Patel, 50,000 equity shares to Harshit Jain, 1,00,000 equity Shares to Highspot Infracon Private Limited, 30,000 equity shares to Hira Chand, 50,000 equity shares to Hulas Chand Lalwani, 50,000 equity shares to Hulas Chand Rajeshkumar HUF, 60,000 equity shares to Jambu Kumar, 1,00,000 equity shares to Kaizen Comtrade LLP, 50,000 equity shares to Kirti Chaudhary, 50,000 equity shares to Kshitiz Jain, 20,000 equity shares to Manish Kumar Jain,							

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		20,000 equity shares to Manjula Bhansali, 50,000 equity shares to Murari Lal Agarwalla, 1,10,000 equity shares to Muskan Kankaria, 50,000 equity shares to Naresh Kumar Aggarwal, 40,000 equity shares to Naveen Singh, 40,000 equity shares to Parveen Kumar, 20,000 equity shares to Patel Mayank Rasikbhai, 66,000 equity shares to Premlatha P, 50,000 equity shares to Priti Gupta, 25,000 equity shares to Rajesh Jain HUF, 20,000 equity shares to Rajni Madanlal Bothra, 50,000 equity shares to Rashmi Nimesh Joshi, 40,000 equity shares to Ravi Kumar, 60,000 equity shares to Ravindra Kumar HUF, 20,000 equity shares to Rishab Kankaria, 25,000 equity shares to Saishyam Trading LLP, 20,000 equity shares to Sandeep K, 30,000 equity shares to Sangeetha Jain, 35,000 equity shares to Saritha Lalwani, 20,000 equity shares to Shubh, 50,000 equity shares to Sunil Garg, 20,000 equity shares to							

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		Sunil Jain, 20,000 equity shares to Surender Kumar Mittal, 1,50,000 equity shares to Sygnific Corporate Solutions Pvt. Ltd. 25,000 equity shares to Tanya Aggarwal, 40,000 equity shares to Tejpal, 25,000 equity shares to Trisha Aggarwal, 20,000 equity shares to Urban Botanics Pvt. Ltd., 28,000 equity shares to Varun Bothra, 25,000 equity shares to Vinay Jain, 25,000 equity shares to Vrinda Aggarwal, 30,000 equity shares to Vrinda Gupta							
June 20, 2024	Private placement	65,000 equity shares to Aashita Jain, 50,000 equity shares to Abhishek Premnarayan Parwal HUF, 12,000 equity shares to Abhishek Rathi, 25,000 equity shares to Akshay Kumar Biswal, 10,000 equity shares to Amit Saini, 80,000 equity shares to Amitha Jain, 25,000 equity shares to Anish Khurana, 50,000 equity shares to Ankit Garg, 20,000 equity shares to Anuj Anand, 25,000 equity shares to Arpan Aggarwal, 25,000 equity shares to Aseem Gupta, 50,000 equity shares to Ashu	60	36,50,000	6,51,03,270	65,10,32,700	10.00	250.00	Cash

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		Kumar Aggarwal, 12,000 equity shares to Atul Kumar Agarwal, 25,000 equity shares to Bajji Nath Gupta, 40,000 equity shares to Bharat Bhatia, 25,000 equity shares to Bharat Singhal, 25,000 Bhavna Goel, 40,000 equity shares to Daksh Khaitan, 25,000 Amiti Atulkumar Agrawal, 50,000 equity shares to Gaurav Gupta HUF, 2,50,000 equity shares to Gauravraj Singh Vijaysingh Rathore, 4,00,000 equity shares to Goodluck India Limited, 25,000 equity shares to Harsh Garg, 50,000 equity shares to Himanshu Aggarwal, 40,000 equity shares to Manish Mardia, 1,00,000 equity shares to Mannish Gupta, 25,000 equity shares to MI Lifestyle Marketing Global Private Limited, 50,000 equity shares to Mohit Goel, 50,000 equity shares to Naresh Kumar Bansal, 14,000 equity shares to Naveen Singh, 50,000 equity shares to Nimesh Shambulal Joshi, 50,000 Parveen Bansal, 25,000 equity shares to							

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		Praveen Kumar Jain, 50,000 equity shares to Rajesh Jain, 1,50,000 equity shares to Ram Veer Singh, 40,000 equity shares to Ravi Gupta, 1,00,000 equity shares to S A Capitals, 50,000 equity shares to Sahasrar Capital Private Limited, 10,000 equity shares to Sahil Jain HUF, 1,00,000 equity shares to Sakshi Tomar Parihar, 2,00,000 equity shares to Saroj Vijay Singh Rathore, 50,000 equity shares to Sheela Stainless Private Limited, 40,000 equity shares to Shilpi Bansal, 1,00,000 equity shares to Shorya Gupta, 50,000 equity shares to Shubham Katta, 1,00,000 equity shares to Shyam Sunder Garg, 50,000 equity shares to Sumit Kumar Gupta, 20,000 equity shares to Sunil K Daga, 50,000 equity shares to Suresh Luniya, 25,000 equity shares to Sushila Devi Jain, 50,000 equity shares to Sushila Luniya, 50,000 equity shares to Trisha Aggarwal, 3,15,000 equity shares to V.S Finycore Private Limited, 2,000 equity shares to							

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		Varun Bothra, 50,000 equity shares to Vineet Saboo, 50,000 equity shares to Vrinda Aggarwal, 20,000 equity shares to Yashveer Choradia, 20,000 equity shares to Wullexe Advisors LLP, 50,000 equity shares to Sonal Rajesh Khandwala, 50,000 equity shares to Yogesh Gupta.							
July 13, 2024	Private Placement	1,03,000 equity shares to Mamta Jallan, 60,000 equity shares to Asha Rani, 45,000 equity shares to Sumit Goyal, 1,34,000 equity shares to Daya Jallan, 60,000 equity shares to Ashutosh, 55,000 equity shares to Suraj Kanda, 10,000 equity shares to Naga Subhashini Chinni, 20,000 equity shares to Sonia Goenka, 25,000 equity shares to Khushboo Jindal, 37,000 equity shares to Ghisa Ram, 35,000 equity shares to Krishan Kumar, 30,000 equity shares to Santosh, 40,000 equity shares to Quality Stone and Steels, 28,000 equity shares to Yash Aggarwal, 10,000 equity shares to Pooja Goel, 1,70,000 equity shares to Neetu	62	33,62,000	6,84,65,270	68,46,52,700	10.00	250.00	Cash

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		Bansal, 1,10,000 equity shares to Divyansh Gupta, 80,000 equity shares to Seven Alpha Investors Private Limited, 20,000 equity shares to Prahlad Rai, 10,00,000 equity shares to Saket Agarwal, 1,00,000 equity shares to Arya Gupta, 2,00,000 equity shares to Faguni Kapoor, 1,00,000 equity shares to Ganesh Dass Gupta, 25,000 equity shares to S.A Capitals, 90,000 equity shares to Amitha Jain, 60,000 equity shares to Rashi Fincorp Limited, 60,000 equity shares to Profes Capital Private Limited, 60,000 equity shares to Gauravraj Singh Vijaysingh Rathore, 60,000 equity shares to Rachna Kohli, 60,000 equity shares to Swastik Enercon projects Limited, 50,000 equity shares to Agarwal United Enterprise Private Limited, 50,000 equity shares to Dhruv Agarwal, 50,000 equity shares to Bhikhaji Kacharaji Chavda, 50,000 equity shares to Jyoti Arora, 1,05,000 equity shares to Manish Garg, 50,000 equity							

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		shares to Sachin Chaudhary, 50,000 equity shares to Rajesh Kumar Rathanchand, 50,000 equity shares to Shikha Bansal, 50,000 equity shares to Swati Goel, 50,000 equity shares to Som Lata, 50,000 equity shares to R N Wind Energy Private Limited, 50,000 equity shares to Vishal Sampat, 50,000 equity shares to Akarsh Partish Mehta, 50,000 equity shares to Rajani Bala, 50,000 equity shares to Shaveta Goyal, 40,000 equity shares to Best Investment Solutions, 40,000 equity shares to Amit Kapoor, 40,000 equity shares to Mohit Bansal, 40,000 equity shares to Rahul Gupta, 40,000 equity shares to Manisha Kothari, 40,000 equity shares to R Mamtha Jain, 40,000 equity shares to Priya, 40,000 equity shares to Rajat Goyal, 40,000 equity shares to S K Bansal and Sons HUF, 40,000 equity shares to Ramnivas Jindal, 30,000 equity shares to Beforb Solutions Private Limited, 25,000 equity shares to Gaurav Shanker,							

Date of allotment of Equity Shares	Nature of allotment/ Reasons for allotment	Names of allottees along with the number of Equity Shares allotted to each allottee	Number of Allottees	Number of Equity Shares allotted	Cumulative number of Equity Shares	Cumulative paid up-Equity Share capital (₹)	Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration
		25,000 equity shares to Kaushal Bindlish, 25,000 equity shares to Dhara S Dattani, 25,000 equity shares to Sam Industries Limited, 20,000 equity shares to Vishwas Sethi, 20,000 equity shares to Vinod Chaplot.							

In terms of the Scheme of Amalgamation approved by the National Company Law Tribunal, Special Bench- Bengaluru vide its Order dated November 11, 2023, the A-One Steels India Private Limited and Aaryan Hitech Steels India Private Limited were merged with A-One Steel and Alloys Private Limited. Further, in terms of Certificate of Incorporation pursuant to change of name dated June 29, 2024, the name of the Company was changed from A-One Steel and Alloys Private Limited to A-One Steels India Private Limited. For further details, see “History and Certain Corporate Matters - Details of material acquisitions or divestments of business/undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years” on page 267.

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9. Shareholding pattern of our Company

The table below presents the shareholding pattern of our Company as on the date of this Draft Red Herring Prospectus:

Category (I)	Category of shareholder (II)	Number of shares holders (III)	Number of fully paid-up Equity Shares held (IV)	Number of partly paid-up Equity Shares held (V)	Number of shares underlying depository receipts (VI)	Total number of shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting rights held in each class of securities (IX)				Number of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII) +(X) As a % of (A+B+C2)	Number of locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Equity Shares held in dematerialised form (XIV)
								Class e.g.: Equity Shares	Class e.g.: Others	Total	Total as a % of (A+B+ C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total shares held (b)	
(A)	Promoter and Promoter Group	6	5,87,84,270	-	-	5,87,84,270	85.86	5,87,84,270	-	5,87,84,270	85.86	-	-	-	-	68,46,527*	10	5,87,84,270
(B)	Public	188	96,81,000	-	-	96,81,000	14.14	96,81,000	-	96,81,000	14.14	-	-	-	-	-	-	96,81,000
(C)	Non- Promoter- Non-Public																	
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	194	6,84,65,270	-	-	6,84,65,270	100.00	6,84,65,270	-	6,84,65,270	100.00	-	-	-	-	68,46,527	10	6,84,65,270

*As per the agreement dated March 24, 2023, executed amongst our Company, our one of the Promoter i.e. Mr. Krishan Kumar Jalan and Tata Capital Financial Services Limited, the 10% of the total paid-up capital of the Company is pledge with the Tata Capital Financial Services Limited, this pledge is secured from the shares owned by Mr. Krishan Kumar Jalan, comprising 68,46,527 Equity number of face Value of Rs. 10 each ("Pledged Shares").

Details of shareholding of our Promoters and members of the Promoter Group, Selling Shareholders in our Company

(a) Equity shareholding of our Promoters and members of promoter group

As on the date of this Draft Red Herring Prospectus, our Promoters and Promoters Group holds 5,87,84,270 equity shares equivalent to 85.86% of the issued, subscribed and paid-up Equity Share capital of our Company.

Sr. No.	Name	Pre-Offer Equity Share capital		Post-Offer Equity Share capital*	
		Number of Equity Shares	% of total shareholding	Number of Equity Shares	% of total shareholding
Promoters					
1.	Sandeep Kumar**	2,24,66,430	32.81	[●]	[●]
2.	Sunil Jallan**	2,07,37,640	30.29	[●]	[●]
3.	Krishan Kumar Jalan**	1,53,76,200	22.46	[●]	[●]
Total (A)		5,85,80,270	85.56	[●]	[●]
Members of Promoter Group					
1.	Daya Jallan	1,34,000	0.20	[●]	[●]
2.	Santosh	30,000	0.04	[●]	[●]
3.	Quality Stone and Steels	40,000	0.06	[●]	[●]
Total (B)		1,64,000	0.30	[●]	[●]
Total of (A)+ (B)		5,87,84,270	85.86	[●]	[●]

**To be updated at Prospectus stage*

***Also, the Selling Shareholders*

OBJECTS OF THE OFFER

The headings and corresponding disclosures “*Details of the Objects of the Fresh Issue – (1) Equity investment in our Indian Subsidiary, Vanya Steels Private Limited for purchase of equipment/machineries, civil works and margin money for working capital for expansion of facility; (2) Equity Investment in Indian Subsidiary of the Company, Vanya Steels Private Limited for investment in Group Captive Company for procurement of Solar energy; (3) Pre-payment or partial re-payment of a portion of certain outstanding borrowings availed by our Company*” of the Draft Red Herring Prospectus beginning on page 132 shall stand deleted and replaced by the extracts below. Further, disclosure relating to “*Monitoring of utilization of funds*” in the chapter titled “*Objects of the Offer*” beginning on page 144 has been revised by way of this Addendum.

Details of the Objects of the Fresh Issue

1. *Equity investment in our Indian Subsidiary, Vanya Steels Private Limited for purchase of equipment /machineries, civil works and margin money for working capital for expansion of facility.*

We currently manufacture sponge iron at our Subsidiary, Vanya Steels Private Limited’s manufacturing facility at Koppal, Karnataka (“**Koppal Facility**”). The Koppal Facility has an installed capacity of 1,50,000 M.T.P.A. for production of sponge iron, which is an intermediate product for manufacturing of Stainless Steel. We propose to manufacture Stainless Steel (SS) Wire Rods from the Stainless Steel at the new facility. Adding SS Wire rods to our product portfolio will enable us to achieve forward integration at the Koppal Facility. Currently, there is no other player manufacturing SS Wire rods in the southern India apart from Steel Authority of India Limited (“SAIL”) and this proposed expansion will give an advantage to the Company (Source: CRISIL Report). The Koppal Facility is situated on a land parcel of 172 Acre and 18 Ghunta. Further, we are in the process of setting up a railway siding line in our Koppal Facility for which we are in the process of securing the relevant approvals. We propose to purchase an additional 31 Acre 17 Ghunta in terms of multiple sale agreements to set up this railway siding line out of which for 3 Acre 37 Ghunta sale deed has been executed.

The proposed expansion will enable us to also meet one of our strategies towards expansion and augmentation of our product portfolio. For further details in relation to our products, please see “*Our Business – Our Products*” on page 229. We expect this investment to play a critical role in supporting our expansion plans. By strengthening our operational capacity and broadening our market reach, we believe that we will be better positioned to meet the anticipated rise in demand of SS products. This will not only improve our ability to serve existing customers more efficiently but also allow us to capitalize on opportunities in emerging and high-growth markets.

Benefits arising out of Capex:

The capex will enable us to manufacture Stainless Steel products, which have emerged as the metal of choice owing to its characteristics, such as good strength to weight ratio, aesthetics, hygiene, resistance to high temperatures and recyclability. It is widely used across industries such as architecture, building and construction (ABC), automobiles, railways, transport (ART), consumer durables and process industries. Currently, India has an installed capacity of 7-7.5 Million Tonne of stainless steel. Domestic demand for stainless steel (flat and long) clocked a compound annual growth rate of about 8.5% over Fiscals 2020-24 (Source: CRISIL Report). As per CRISIL Report, there is only one major stainless steel manufacturing facility in the southern states owned by SAIL, which focuses on flat products. The Company expects to benefit significantly as it is proposing a long product manufacturing unit.

Capacity and Schedule of Implementation

The installed capacity of the SS wire rod at proposed facility at Koppal will be aggregate of 1,50,000 T.P.A. as per the Detailed Project Report dated December 10, 2024, issued by M/s Korus Engineering Solutions Private Limited and is expected to commence operations within 18 months from the date of public issue.

The expected schedule of implementation of proposed facility is set forth below:

Sr. No.	Particulars	Expected Commencement Date	Expected Completion Date
1.	Site Development	September 2025	July 2026
2.	Buildings & Other Civil and Structural Works	September 2025	July 2026
3.	Plant Machinery & Equipment including spares, foundation & installation	June 2025	October 2026
4.	Misc. Fixed Assets	September 2025	October 2026
5.	Trail Production	October 2026	November 2026
6.	Commencement of Production	December 2026	

Note: Since the proposed expansion will be entirely funded through proceeds from the Fresh Issue, the expected commencement and completion timelines depends upon the closing of the Offer.

The aforementioned schedule of implementation is based on the management estimates and as per the Detailed Project Report dated December 10, 2024, issued by M/s Korus Engineering Solutions Private Limited.

Estimated cost

The total estimated cost of the proposed expansion is ₹34,437.00 Lakhs, as per Detailed Project Report dated December 10, 2024, issued by M/s Korus Engineering Solutions Private Limited and we propose to utilize ₹ 34,437.00 Lakhs from the net proceeds from the issue. The intended use of the Net Proceeds, for the proposed expansion, as described herein are based on our current business plan, internal management estimates, current and valid quotations from suppliers / vendors as on the date of DRHP, and other commercial and technical factors. However, such estimated cost and related fund requirements have not been appraised by any bank or financial institution. Further, no second-hand or used machinery/ equipment are proposed to be purchased out of the Net Proceeds. We intend to use part of the Net Proceeds allocated for this Object as set out below:

Our subsidiary, Vanya Steels Private Limited aims to develop the manufacturing facility for SS wire rods at additional space available at Koppal Facility and thus require infusion of funds for detailed engineering and consultancy, land and site development, building & other civil and structural work, plant machinery & equipment including spares, foundation & installation, misc. fixed assets, pre-operative expenses, contingencies, margin money for working capital for setting up of the manufacturing facility.

Breakup of estimated cost

Set out below is a break up of each element of capital expenditure.

Expense Category & Purpose	Total Cost (₹ in Lakhs)	Amount to be utilised for the Net Proceeds	For details, Please Refer
Land & Site Development	396.00	396.00	Table I
<i>No additional land is required to be acquired for the proposed project. Also, the infrastructure of security gate, boundary wall and main roads are already available for the plant. The Expenses on the site development include internal road, drainage</i>			
Buildings & Other Civil and Structural Works	7,193.00	7,193.00	Table II and III
<i>It includes expenses in relation to sheds, buildings, shop offices, stores, flooring etc. of Steel Melting Shop SMS & Rolling Mill</i>			

Expense Category & Purpose	Total Cost (₹ in Lakhs)	Amount to be utilised for the Net Proceeds	For details, Please Refer
Plant Machinery & Equipment including Spares, Foundation & Installation	19,705.00	19,705.00	Table IV and V
<i>It includes expenses in relation to the unit wise cost of various items of Plant and Machinery envisaged for the proposed expansion and other associated costs.</i>			
Misc. Fixed Assets	1,587.00	1,587.00	Table VI
<i>It includes cost relating to Store, canteen buildings, water reservoir, fire system, Compressor Room, Water Treatment Plant, MRSS & power distribution system etc..</i>			
Detailed Engineering & Consultancy	531.00	531.00	-
<i>It includes fees to be paid to consultant for detailed engineering for developing Plant and shop layout, Design & supply of construction drawings for factory buildings, roads, drains and other Civil & Structural Works, Design and supply of construction drawings for equipment foundation of Plant & Machinery, Utility & Auxiliary Services etc, Preparing tender specifications for procurement of equipment, analysis of bids and assistance in finalizing the orders., Preparing tender specifications for installation of equipment, piping & cabling, Preparation of engineering drawings for electricals & utility services, including piping, cabling, earthing & lighting, Assistance in designer's supervision of work at site for Civil & Structure, installation and commissioning of equipment.</i>			
Pre-operative Expenses	1,068.00	1,068.00	-
<i>It includes Salary & Wages of staff during construction period, administrative & travel expenses including those for foreign technicians and consultant's staff, insurance, loss during trials etc.</i>			
Contingencies	1,524.00	1,524.00	-
<i>Provision of Contingencies has been kept @5.0% for each and every item of cost except Margin money for working capital</i>			

Expense Category & Purpose	Total Cost (₹ in Lakhs)	Amount to be utilised for the Net Proceeds	For details, Please Refer
Margin Money for working capital	2,433.00	2,433.00	Table VII

The basis of estimation of working capital

Set out below is summary of the project cost involving; (i) Land and Site Development; (ii) Buildings & Other Civil and Structural Works and associated cost for Steel Melting Shop and Wire Rod Mill; (iii) Plant Machinery & Equipment including Spares, Foundation & Installation and Design; (iv) Misc. Fixed Assets; (v) pre-operative expenses; (vi) Contingencies; (vii) Margin Money for working capital.

(₹ in Lakhs)

Sr. No.	Item of Cost	Summary of Project Cost Steel Melt Shop	Table Ref.	Wire Rod Mill	Table Ref.	Grand Total
1	Land and Site Development		I		I	396
2	Buildings & Other Civil and Structural Works	4,040	II	2,670	III	
	GST @18% of 40% of value for services	291		192		
	Sub-total	4,331		2,862		7,193
3	Plant and Machinery					
	Indigenous Equipment					
3.1	Ex-work Cost	5,932	IV	7,739	V	
3.2	Packaging & Forwarding Charges @ 2% of Ex-work Cost	119		155		
3.3	Assessable Value (3.1+3.2)	6,051		7,894		
3.4	GST@18% on assessable value	1,089		1,421		
3.5	Freight & Insurance Charges to site@3% of assessable value	182		237		
3.6	GST@5% on Freight & Insurance	9		12		
3.7	Sub-total (3.3 to 3.6)	7,330		9,564		
3.8	Machinery Stores & Spares@2.5% of (3.7)	183		239		
3.9	Sub-total (3.7 & 3.8)	7,514		9,803		
3.10	Foundation Cost @7.5% of (3.9)	564		735		
3.11	GST@18% of 40% of (3.10)	41		53		
3.12	Sub-total (3.10 & 3.11)	604		788		
3.13	Equipment Installation Charges@5% of Equipment Cost (3.7)	367		478		
3.14	GST@18% on (3.13)	66		86		
3.15	Sub-total (3.13 & 3.14)	432		564		
3.16	Grand Total (3.9, 3.12 & 3.15)	8,550		11,155		19,705
4	Misc. Fixed Assets		VI		VI	1,587
5	Detailed Consultancy & Engineering					531
6	Pre-operative Expenses					1,068
7	Contingencies kept @5% for each item of cost except Margin Money for working capital					1,524
8	Margin Money for working capital		VII		VII	2,433
9	Grand Total					34,437

All the aforesaid cost break-up is as per Detailed Project Report dated December 10, 2024 issued by Korus Engineering Solutions Private Limited.

The aforesaid summary of the project cost and estimated additional costs has been examined and certified by an Independent Chartered Engineer vide his Certificate dated 20 December 2024.

Table – I: Break of cost involved for the land and site development

(₹ in Lakhs)

Sr. No.	Items of Cost	Unit	Area/ Qty.	Land & Site Development		Quotation Date	Validity of Quotation
				Estimated Cost (excl. GST)	Vendor Name		
1	Roads:						
	10m wide x 2000m Length	m ²	10,000	200	MR Constructions	December 1, 2024	180 days
	7 m wide x 1200 m Length	m ²	4,200	84			
	Sub-Total for Roads	m²	14,200	284			
	Drainage System	M	3,200	112			
	Total			396			

Table II – Break up of the cost involved for Buildings & Other Civil and Structural Works - Steel Melting Shop in the proposed unit

(₹ in Lakhs)

Buildings & Other Civil and Structural Works - Steel Melting Shop							
Sr. No.	Items of Cost	Unit	Area/ Qty.	Estimated Cost (excl. GST)		Quotation Date	Validity of Quotation
				Estimated Cost (excl. GST)	Vendor Name		
1	Auxiliary, Scrap Storage & feeding bay 234 m long x 24 m wide	m ²	5,616	823.70	MR Constructions	December 1, 2024	180 days
2	Melting, Casting & Refining Bay 210 x 26 m wide	m ²	5,460	1,719.40			
3	Billet Storage & Conditioning Bay 123mx30m with one no 10T EOT crane	m ²	3,690	424.00			
4	Technological Platforms	LS	-	120.00			
5	Furnace Room For Elect. & Mech. Equipments and working platform for two no. Induction Furnace	m ²	1,200	672.00			
6	Gas mixing room for AOD	m ²	102	28.00			
7	Building for LRF, ECR & Haydraulic.etc	m ²	288	40.32			
8	Control Room for FES	LS	-	15.00			
9	Laboratory Building	m ²	60	6.00			
10	Main control room & Hydraulic Room for CCM	m ²	189	26.46			
11	CCM Scale Pit	m ²	72	18.00			
12	CCM Laboratory	m ²	30	3.00			
13	Water Complex	m ²	900	144.00			
	Total			4,039.88			

Table III – Break up of the cost involved for Buildings & Other Civil and Structural Works - Wire Rod Mill in the proposed unit

Buildings & Other Civil and Structural Works - Wire Rod Mill							(₹ in Lakhs)
Sr. No.	Items of Cost	Unit	Area/ Qty.	Estimated Cost (excl. GST)	Vendor Name	Quotation Date	Validity of Quotation
1	Re-heating Furnace Bay with One(1) No. 7.5T Single hoist Crane	m²	450	60.75	MR Constructions	December 1, 2024	180 days
2	Mill Bay with One(1) No. 20/5T & 10T – EOT Crane	m²	6,456	1,097.52			
3	Finish Product Storage & Dispatch Bay with Two(2) Nos. 10T - EOT Cranes	m²	6,456	1,000.68			
4	Electrical Room	m²	1,326	198.90			
5	RHF Control Room and Pulpit#1	m²	54	8.10			
6	Main Pulpit -2	m²	50	10.00			
7	Pulpit-3 for Coil Handling Area	m²	20	4.00			
8	Lubrication Cellar 2 No. (4 Hi Continuous Mill Stand)	m²	112	16.80			
9	Lubrication Cellar 1 No. (WRB Area)	m²	120	18.00			
10	Lubrication Cellar 1 No. (Laying Head)	m²	15	2.30			
11	Cold well for direct Cooling water	LS	-	150.00			
12	Mill Store	m²	200	30.00			
13	Laboratory Lab / Testing M/c & Impact Tester	m²	70	10.50			
14	Mill Scale Pits	m²	312.5	62.50			
Total				2,670.00			

Table -IV - Break up of the cost involved for procurement of Plant and Machinery for Steel Melting Shop in the proposed unit

Steel Melting Shop – Plant and Machinery							
(₹ in Lakhs)							
Sr. No.	Items of Cost	Unit	Area/ Qty.	Estimated Cost (excl. GST)	Vendor Name	Quotation Date	Validity of Quotation
1	Scrap Handling Equipment	Nos.	1	340	Industrial Supplies and Solutions Company	November 28, 2024	6 months
2	Melting and Casting Equipment						
2.1	Melting Casting EOT Crane, 70/30T	Nos.	2	400	Electrotherm (India) Ltd	November 25, 2024	6 to 8 months
2.2	Melting Casting EOT Crane, 15/5T	Nos.	1	50	Electrotherm (India) Ltd	November 25, 2024	6 to 8 months
2.3	25 T Induction Furnaces Complete with Controls & spare crucible & Transformer	Set	2	1,675	Electrotherm (India) Ltd	November 23, 2024	6 months
2.4	Ladle Refining Furnace 30 T	Set	1	395	Doshi Technologies (P) Lt	November 22, 2024	6 months

	Complete with transformer VCB & Ladle Car								
2.5	6/11m 2-strand Continuous Casting Machine Complete with closed casting, EMS etc	Set	1	600	Electrotherm (India) Ltd	November 2024	25,	6 to 8 months	
2.6	30/35 T AOD Complete with electrical and Automation	Nos.	1	660	Amtronics Techno Pvt. Ltd.	November 2024	23,	6 months	
2.7	Temp. indication & Recorder	Set	2	10					
2.8	Billet Conditioning EOT Crane 10 T	Nos.	2	60					
2.9	Lip Pouring Hot Metal Ladle 25 T	Nos.	5	60					
2.10	Hot Metal Ladles 35T with bail arm & slide gate	Sets	5	75	Electrotherm (India) Ltd	November 2024	25,	6 to 8 months	
2.11	6 T Capacity slag pot	Nos.	3	21					
2.12	Ladle Preheater Horizontal	Nos.	1	8					
2.13	Ladle Preheater Vertical	Nos.	1	8					
2.14	Primary Fume Extraction system for 25 T Ifs	Nos.	1	500	Dev Technofab Limited	December 2024	5,	6 months	
2.15	Primary Fume Extraction system for 30 T AOD	Nos.	1	250	Electrotherm (India) Ltd	November 2024	25,	6 to 8 months	
2.16	Slag Crusher	Sets	1	100					
2.17	Misc. Fabrications	LS	-	100					
2.18	Crane Rail and DSL	Lot	1	100	Electrotherm (India) Ltd	November 2024	25,	6 to 8 months	
2.19	Plate Bending Machine for IF former	Nos.	1	10					
2.20	DG set 1000 KW	Nos.	1	80	Empower	December 2024	1,	6 months	
2.21	Sub-total			5,162					
	<u>Utilities and Auxiliaries</u>								
3.1	Centrifugal Pumps	Set	1	185					
3.2	Evaporative Cooling Towers, Counter Flow Type	Nos.	5	125					
3.3	Pressure Filter For Direct Water	Nos.	2	30	Electrotherm (India) Ltd.	November 2024	25,	6 to 8 months	
3.4	Piping, Valves, Instruments, Clamps etc	LS	-	40					
3.5	Laboratory Facilities	LS	-	50					

3.6	Sub-total	430
4	Grand Total (1, 2.21 & 3.6)	5,932

Table -V - Break up of the cost involved for procurement of Plant and Machinery for Wire Rod Mill in the proposed unit

(₹ in Lakhs)

Sr. No.	Items of Cost	Plant and Machinery - Wire Rod Mill			Vendor Name	Quotation Date	Validity of Quotation
		Unit	Area/ Qty.	Estimated Cost (excl. GST)			
1.1	Billet Reheating Furnace & Associated Equipment	Nos.	1	500	K.N. Engineering Works Private Limited	December 5, 2024	6 to 8 months
1.2	Continuous Mill Equipment:						
	Descaler with pumping station	Nos.	1	150			
	10.5m long Continuous Mill Entry Roller Table (Roll Dia-310mm, B.L-400mm)	Nos.	1	16			
	Billet Discard Device	Nos.	1	5			
1.3	Eighteen(18) Nos. 2-Hi Housing less Mill Stands in H-V Configuration:						
	6 Nos. of 2-Hi Housing less Mill Stands (two nos. of 280mm & four nos. of 230mm Roll Neck Dia) in H-V Configuration	Nos.	6	800			
	6Nos. of 2-Hi Housing less Mill Stands (200mm Roll Neck Dia) in H-V Configuration	Nos.	6	510			
	6 Nos. of 2-Hi Housing less Mill Stands in H-V Configuration	Nos.	6	450			
1.4	Inter Connecting Channels between stand C1(H) to C28(V)	Lot	1	20			
1.5	CCS Shears ,Roller tables and Loopers			131			
1.6	Wire Rod Line Equipment			860			
1.7	Foundation Bolts	Lot	1	50			
1.8	Utilities:						
	Central Lubrication Oil Systems	Set	4	172			
	Central Automatic Greasing Systems complete with pumping station & control Panel. (Slow Cooling Conveyor)	Nos.	2	12			
	Hydraulic Systems	Set	4	117			
	Vaccum Separation station for oil lubrication system#4 for Wire Rod Line	LS	-	30			
1.9	Rolling Mill Guides (Continuous Mill & Wire Rod Block)			75			
1.10	Operational Spare Parts			524			
1.11	Electrical and Automation	LS	-	2,500			

Plant and Machinery - Wire Rod Mill							
Sr. No.	Items of Cost	Unit	Area/ Qty.	Estimated Cost (excl. GST)	Vendor Name	Quotation Date	Validity of Quotation
1.12	E.O.T. Cranes	Nos.	4	180			
1.13	Transfer Trolleys between Mill bay & Worksop area	Nos.	1	4			
Utilities and Auxiliaries							
2.1	Direct Water Cooling System	Set	1	165			
2.2	Indirect Water Cooling System	Set	1	28	K.N. Engineering Works Private Limited	December 5, 2024	6 to 8 months
2.3	Make-up Water System	Set	1	109			
2.4	Compressed Air System	Set	1	47			
2.5	Ventilation and Airconditioning System	Set	1	75			
2.6	Laboratory Facilities	LS	-	10			
2.7	Roll Shop	LS	-	200			
3	Grand Total			7,739			

Table VI – Break up of the Miscellaneous Fixed Assets

(₹ in Lakhs)

Misc. Fixed Assets							
Sr. No.	Items of Cost	Unit	Area/ Qty.	Estimated Cost (excl. GST)*	Vendor Name	Quotation Date	Validity of Quotation
1	Store Buildings including Handling System (65 m x 10 m)	m ²	650	65			
2	Central Workshop (65 m x 20 m)	m ²	1300	104			
3	Medical & Toilets (40 m x 12 m)	m ²	480	38	MR Constructions	December 1, 2024	180 days
4	Security Gate, Welfare Office, Fire Station & Fire Engine	LS	-	30			
5	Sewage Treatment Plant & Piping	LS	-	50			
6	MRSS & Electrical Power Distribution Network	LS	-	500	Sri Ramana Industrial Works	December 5, 2024	6 months
7	Water Storage Facility & Treatment Plant:	Cum	20,000	250			
8	Fire Fighting Facilities	LS	-	100	MR Constructions	December 1, 2024	180 days
9	Emergency Overhead Tank (for SMS & Rolling Mill)	Cum	300	150			
10	Compressed Air System	LS	-	100			
11	Rerouting of 110 KV HT Line	LS	-	200	Sri Ramana Industrial Works	December 5, 2024	6 months
	Total			1,587			

* GST expenses will be bear by Company through internal accruals.

Table VII - Margin Money for Working Capital

Margin money for working capital has been estimated as set out below;

Basis For Estimation Of Working Capital Requirement

The working capital requirement has been prepared by Korus Engineering Solutions Private Limited in the Detailed Project Report basis its experience of handling similar projects and in discussion with management. Projected Working Capital Requirement for 1st year of operation measured at 80% capacity utilization as under:

(₹ in Lakhs)		
Particulars	Holding Period	Amount
<u>Current Assets</u>		
Raw Material	30	15,005.91
Energy and Utilities	30	275.25
Other Operating Cost	30	93.70
Manpower	30	179.51
Finished Goods	8	4,203.32
Debtors	20	12,075.62
<u>Current Liabilities</u>		
Creditors	15	7502.96
<u>Net Working Capital Requirement</u>		24,330.35
<u>Margin Money @ 10% of Working Capital</u>		2,433.03

Note: The total working capital requirement during the 1st year of operation is expected to be ₹24,330.35 lakhs which is to be financed from financial institutions and the margin money required for availing such finances is ₹ 2,433.03 lakhs, as detailed in the Detailed Project Report.

Quotations received from the vendors included in the said Detailed Project Report and as mentioned above have been taken into account by Korus Engineering Solutions Private Limited. However, we have not entered into any definitive agreements with any of vendors and there can be no assurance that the same vendors would be engaged to eventually supply the machineries or at the same costs. Further, the Company may continue to place new orders, amend existing orders as per project requirements or pursuant to any design or technical changes or make scheduled payments in relation to the orders which have been placed with vendors for various plant, machinery and equipment, materials, civil work and any other requirements (including services) in relation to the Proposed Facility. Such payments shall be funded through internal accruals.

Details Regarding Korus Engineering Solutions Private Limited, who has issued the Detailed Project Report dated December 10, 2024

As per the information received from Korus Engineering Solutions Private Limited, set out below are certain information relating to Korus Engineering Solutions Private Limited;

- Experience:** Korus Engineering Solutions Private Limited ("Korus"), established in 2005 by a group of senior engineers have hands-on experience in steel plants. Korus provides engineering services to the Iron and Steel Industry from concept to commissioning for greenfield, technology upgradation and expansion projects (<http://korus.co.in/>). Some of the Korus clientele's include Jindal Steel and Power, JSW Steel, Jindal Saw, Bhushan Power & Steel and Sarda Energy.
- Number of Project Reports Prepared for Similar Projects:** Korus Engineering Solutions Private Limited has successfully prepared 87 technical feasibility report for similar projects.
- Number of Completed Projects:**

Type of Services	Projects Completed	Projects under Execution
Steel Making Projects	47	4
Rolling Mills Projects	51	13

Special Projects	9	0
Reports	131	

Delays in Projects: There have been no such major instances.

The Company, Promoters, Promoter Group and Directors are not directly or indirectly related to Korus Engineering Solutions Private Limited.

2. *Equity Investment in Indian Subsidiary of the Company, Vanya Steels Private Limited for investment in Group Captive Company for procurement of Solar energy.*

As per the Electricity Rules, 2005, Group Captive Power purchase mechanism is the one in which a person or group or persons set up a power plant for purchase of power from that plant for their own consumption. Such captive user(s) shall hold at least 26% of the ownership in the generating plant and consume not less than 51% of the electricity generated, on an annual basis, in proportion to their shares in ownership of the power plant within a variation not exceeding 10%.

The Company has invested in 15 Group Captive Power purchase arrangements in past for procuring of Solar and Wind Power, details thereof are forming part of “Details of various power purchase agreement entered into by the Company” on page no. 238 to 241 of the DRHP. Further, details of power procured in terms of such group power purchase agreement are mentioned under the heading “Power Purchase Agreements” on page no. 237 of the DRHP.

Our subsidiary Vanya Steels Private Limited has entered into an agreement dated December 13, 2024 with Blupine Energy Private Limited (“**Blupine Energy**”) having its office at Building No. 10-C, 1st Floor, DLF Cyber City, Gurugram, Haryana – 122002 for procuring of Solar Energy in Group Captive Power purchase mechanism. Under this agreement, Vanya Steels Private Limited will procure power at a rate of Rs 3.16 per unit at generation point excluding open access charges, losses and any other charges payable to Distribution and Transmission Companies. In terms of the said agreement, Vanya Steels Private Limited shall subscribe to minimum 26% of the equity shares of the Project SPV at an investment of Rs. 4,000 Lakhs.

Blupine Energy is a leading renewable energy services company established in India by Actis, a global investor and world leader in funding and building sustainable infrastructure companies. With an investment of USD 800 Mn. from Actis Energy Fund 5, Blupine Energy is dedicated to developing a state-of-the-art 4+GW renewable energy portfolio, exclusively in India. For reference please refer (website - <https://blupineenergy.com/>)

Salient features of the term sheet for the Purchase of Solar power under Captive Mode are:

- a) Terms and Lock-in Period: 25 years from the commercial operation date (COD) of the project and lock in period of 15 years from COD;
- b) Contracted Energy: 153.60 MU on annual basis subjected to power degradation of 0.8% Y-O-Y after Year 1;
- c) Equity Investment: The Captive User will subscribe a minimum of 26% of the equity share capital of the Company or such other number or equity shares as required under the Applicable law, with voting rights: for 100.0 MWp, the total equity investment from the Captive User would be ₹ 4000.00 Lakh. Equity would be paid within 15 days of the signing of the PPAs/SSSHA or any such dates as agreed mutually between the parties. The equity investment will be based on the offer letter from the Company.
- d) Bank Guarantee (BG) and Corporate Guarantee as payment security: Towards payment security, the captive user will provide a BG equivalent to 2 months estimated bill payment. Such, BG will be valid for the entire term of the PPA and to be provided at least 15 days prior to the COD. Within 14 days after the execution of PPA, SHA and SSA, the Captive User shall procure from the Parent Company A-One Steels India Limited (formerly known as A-One Steels India Private

Limited and also known as A-One Steel and Alloys Private Limited) an on demand, irrevocable, unconditional corporate guarantee in favour of the Company to secure the Captive User's performance and payment obligations under this Agreement ("Parent Company Guarantee"). The Parent Company Guarantee shall be valid until the term of the agreement.

- e) PPA Tariff- ₹ 3.16/ unit at generation bus bar (Generation Point).
- f) Scheduled Commissioning Date (SCOD)- 12 months from equity infusion by the Captive User, in accordance with the SSSHA, subject to extension of SCOD upon occurrence of events such as force majeure conditions, change in laws, undue delay by the relevant government authorities in providing any approvals, a delay in readiness of the grid for evacuation of electricity from the Project, etc. (Revised SCOD). 3 months grace period shall be provided on this stipulated time.

Reason for Investment through Vanya Steels Private Limited:

The Company's subsidiary, Vanya Steels Private Limited, owns a land parcel which is sufficient to undertake the expansion of manufacturing capabilities. The available land will be utilised for the proposed expansion. For details, see - *Objects of the Offer - Details of the Objects of the Fresh Issue - Equity investment in our Indian Subsidiary, Vanya Steels Private Limited for purchase of equipment /machineries, civil works and margin money for working capital for expansion of facility* on page 132. Accordingly, our subsidiary, Vanya Steels Private Limited, will undertake expansion at the said facility with SS Wire rod plant. In order to meet the power requirement of the proposed SS Wire rod plant, the Company will make investment in Group Captive Company through its subsidiary, Vanya Steels Private Limited, for procurement of electricity at a discounted rate.

3. *Pre-payment or partial re-payment of a portion of certain outstanding borrowings availed by our Company*

Our Company has entered various borrowing arrangements for borrowings in the form of working capital term facilities, overdraft and term loans, among others. As of September 30, 2024, the total outstanding borrowings of our Company are ₹ 1,39,616.07 lakhs including ₹ 84,254.59 lakhs of fund-based borrowings and ₹ 55,361.48 lakhs of non-fund borrowings on a consolidated basis. For details of these financing arrangements including indicative terms and conditions, see "*Financial Indebtedness*" on page 355.

Our Company intends to utilize ₹ 10,000 lakhs from the Net Proceeds towards pre-payment or partial re-payment of a portion of certain outstanding borrowings availed by our Company, the details of which are listed out in the table below. Pursuant to the terms of the borrowing arrangements, pre-payment of certain indebtedness may attract pre-payment charges as prescribed by the respective lender. Such pre-payment charges, as applicable, along with interest and other related costs, will also be funded out of the Net Proceeds. In the event the Net Proceeds are insufficient for payment of pre-payment penalty, interest or other related costs, as applicable, such payment shall be made from the internal accruals of our Company.

Further, given the nature of the borrowings and the terms of repayment or pre-payment, the aggregate outstanding amounts under the borrowings availed by our Company, may vary from time to time and our Company may repay/ pre-pay or refinance its borrowings from one or more financial institutions in the ordinary course of business, prior to filing of the Red Herring Prospectus with the RoC. Further, the amounts outstanding under the borrowings as well as the sanctioned limits are dependent on several factors and may vary with the business cycle of our Company with multiple intermediate repayments, drawdowns and enhancement of sanctioned limits. Additionally, owing to nature of our business, our Company may avail additional facilities, repay certain instalments of our borrowings and/ or draw down further funds under existing borrowing facilities, from time to time, after the filing of this Draft Red Herring Prospectus. Accordingly, in case any of the below mentioned borrowings are pre-paid or further drawn-down prior to the filing of the Red Herring Prospectus, we may utilize the Net Proceeds towards pre-payment or partial re-payment of such additional indebtedness. In light of the above, if at the time of filing the Red Herring Prospectus, any of the below mentioned loans are repaid in part or full or refinanced or if any additional credit facilities are availed or drawn down or if the limits under the

working capital borrowings are increased, then the table below shall be suitably revised to reflect the revised amounts or loans as the case may be which have been availed by our Company. The amount allocated for estimated schedule of deployment of Net Proceeds in a particular Fiscal may be utilized for pre-payment or partial re-payment of borrowings availed by our Company in the subsequent Fiscal, as may be deemed appropriate by our Board, subject to applicable law.

We believe that the pre-payment or partial re-payment of the borrowings by our Company, will help reduce our overall outstanding indebtedness, debt servicing costs, assist us in maintaining a favorable debt-equity ratio and enable better utilization of our internal accruals for further investment in business growth and expansion. In addition, we believe that since our debt-equity ratio will improve, it will enable us to raise further resources at competitive rates and additional funds/ capital in the future to fund potential business development opportunities and plans to grow and expand our business in the future.

The selection of borrowings proposed to be pre-payment or partial re-payment amongst our borrowing arrangements availed will be based on various factors, including (i) cost of the borrowing, including applicable interest rates, (ii) any conditions attached to the borrowings restricting our ability to pre-pay/ repay the borrowings and time taken to fulfil, or obtain waivers for fulfilment of such conditions, (iii) receipt of consents for pre-payment from the respective lenders, (iv) terms and conditions of such consents and waivers, (v) levy of any pre-payment penalties and the quantum thereof, (vi) provisions of any laws, rules and regulations governing such borrowings, and (vii) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenor of the loan. The amounts proposed to be pre-paid and / or repaid against each borrowing facility below is indicative and our Company may utilize the Net Proceeds to pre-pay and / or repay the facilities disclosed below in accordance with commercial considerations, including amounts outstanding at the time of pre-payment and / or repayment. For details in relation to key terms of our borrowings, see “*Financial Indebtedness*” on page 355.

For the purposes of the Offer, our Company has intimated and has obtained necessary consent from its lenders, as is respectively required under the relevant facility documentation for undertaking activities in relation to the Offer and for the deployment of the Net Proceeds towards the objects set out in this section.

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The following table sets forth details of borrowings availed by our Company, which were outstanding as of September 30, 2024, which are proposed to be repaid or pre-paid, from the Net Proceeds:

Sr. No	Name of the lender	Nature of borrowing	Date of the sanction letter(s)	Voluntary prepayment penalty	Tenor	Repayment schedule	Rate of Interest as of September 30, 2024 (% per annum)	% of total borrowings as of September 30, 2024 (%)	Amount Sanctioned (in ₹ lakhs)	Total outstanding amount as of September 30, 2024	Expected pre-payment or repayment from Net Proceeds	Purpose of Loan
1	HDFC Bank	Term Loan	24-08-2022	Nil	60 Months (Including 6 month moratorium)	Monthly	8.89%	3.25%	7,000.00	4536.66	3517.54	Project Loan - Gauribidanur Facility, Bellary 1 Facility and Chikkantapur Facility – Plant & Machinery and Building
2	HDFC Bank	Working Capital Term Loan (WCTL)	08-01-2021	Nil	62 Months (Including 12 Months moratorium)	Monthly	9.25%	0.74%	2470.00	1026.66	655.51	ECGL Loan* - working capital
3	TATA Capital	Term Loan	20-03-2023	Nil	36 Months	Monthly	10.45%	1.13%	3000.00	1583.33	1000.00	General Corporate purpose - Working Capital and Investment in Group Captive Companies for

Sr. No	Name of the lender	Nature of borrowing	Date of the sanction letter(s)	Voluntary prepayment penalty	Tenor	Repayment schedule	Rate of Interest as of September 30, 2024 (% per annum)	% of total borrowings as of September 30, 2024 (%)	Amount Sanctioned (in ₹ lakhs)	Total outstanding amount as of September 30, 2024	Expected pre-payment or repayment from Net Proceeds	Purpose of Loan
4	TATA Capital	Term Loan	24-08-2024	1% if prepaid within 15 months of disbursement nil after 15 months of disbursement if prepayment from Internal accruals and IPO Proceeds	30 Months	Monthly	10.70%	0.95%	2000.00	1333.33	1688.89	procuring of renewable energy General Corporate Purpose - Working Capital
5	HDFC Bank	Term Loan	23-05-2019	Nil	88 Months	Monthly	9.85%	0.65%	2500.00	906.69	663.06	Project Loan - Bellary 1 Facility – Plant & Machinery

Sr. No	Name of the lender	Nature of borrowing	Date of the sanction letter(s)	Voluntary prepayment penalty	Tenor	Repayment schedule	Rate of Interest as of September 30, 2024 (% per annum)	% of total borrowings as of September 30, 2024 (%)	Amount Sanctioned (in ₹ lakhs)	Total outstanding amount as of September 30, 2024	Expected pre-payment or repayment from Net Proceeds	Purpose of Loan
6	HDFC Bank	Term Loan	09-09-2021	As maybe applicable	96 Months (Including 12 Months moratorium)	Monthly	8.90%	1.97%	3850.00	2750.00	2475.00	Project Loan - Bellary 2 Facility – Land, Building and Plant & Machinery

**The Guaranteed Emergency Credit Line (GECL) is a credit facility offered under the Emergency Credit Line Guarantee Scheme (ECLGS), introduced by the Government of India in 2020 as part of the Atma Nirbhar Bharat package. The scheme aims to provide financial support to businesses, particularly MSMEs, by offering additional credit with government guarantee.*

Note: As on September 30, 2024, Total Sanctioned Amount – ₹1,34,388.48 Lakhs (excluding unsecured loans) & Total Outstanding Amount (including unsecured loans) – ₹ 1,39,616.07 Lakhs.

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, our Statutory Auditor has certified the above table and confirmed that the loans have been utilized for the purpose for which they were availed pursuant to a certificate dated December 29, 2024

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The details of total outstanding borrowings, finance cost, debt-equity ratio and debt service coverage ratio for last 3 FY and period ended June 30, 2024, is set out as below:

Particulars	June 30, 2024	FY 2024	FY 2023	FY 2022	Impact on Ratios by Proposed Repayment
Total Borrowings (₹ In Lakhs)	1,09,878.16	1,04,252.88	1,12,604.07	45,999.12	NA
Finance Cost (₹ In Lakhs)	2,663.81	9,729.84	7,069.70	3,050.35	NA
Debt-equity Ratio (x)	1.76	2.34	2.96	1.62	The Company expects its ratio to further improve.
Debt-service Coverage Ratio (x)	1.65	1.33	2.28	3.28	The Company expects its ratio to further improve.

Monitoring of utilization of funds

In terms of Regulation 41 of the SEBI ICDR Regulations, prior to filing the Red Herring Prospectus with RoC, our Company will appoint a Monitoring Agency to monitor the utilization of the Gross Proceeds as the proposed Offer (excluding the Offer for Sale by the Selling Shareholders) exceeds ₹10,000 lakh. Further, the monitoring agency shall also monitor utilisation of Issue proceeds by the subsidiary. Our Audit Committee and the Monitoring Agency will monitor the utilisation of the Gross Proceeds (including in relation to the utilisation of the Gross Proceeds towards general corporate purpose) and the Monitoring Agency shall submit the report required under Regulation 41(2) of the SEBI ICDR Regulations, on a quarterly basis, until such time as the Gross Proceeds have been utilised in full. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay.

Our Company will disclose and continue to disclose, the utilisation of the Gross Proceeds, including interim use under a separate head in our balance sheet for such Fiscals as required under applicable law, clearly specifying the purposes for which the Gross Proceeds have been utilised, till the time any part of the Gross Proceeds remains unutilised. Our Company will also, in its balance sheet for the applicable Fiscals, provide details, if any, in relation to all such Gross Proceeds that have not been utilised, if any, of such currently unutilised Gross Proceeds. Further, our Company, on a quarterly basis, shall include the deployment of Gross Proceeds under various heads, as applicable, in the notes to our quarterly financial results. Our Company will indicate investments, if any, of unutilised Gross Proceeds in the balance sheet of our Company for the relevant Fiscals subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32(3) and Part C of Schedule II, of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds. The Audit Committee shall make recommendations to our Board for further action, if appropriate. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Gross Proceeds remain unutilised. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilised in full. The statement shall be certified by the Statutory Auditor of our Company in accordance with Regulation 32(5) of SEBI Listing Regulations. In accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilisation of the proceeds of the Gross Proceeds from the Objects as stated above; and (ii) details of category wise variations in the actual utilisation of the Gross Proceeds from the Objects as stated above.

DECLARATION

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

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sunil Jallan

Chairman and Whole Time Director

Place: Hubli

Date: April 23, 2025

DECLARATION

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

SIGNED BY THE DIRECTOR OF OUR COMPANY

Uma Shankar Goyanka
Whole Time Director

Place: Bangalore
Date: April 23, 2025

DECLARATION

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

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sandeep Kumar
Managing Director

Place: Bangalore
Date: April 23, 2025

DECLARATION

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

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY

Kamaldeep Singh
Independent Director

Place: Bangalore
Date: April 23, 2025

DECLARATION

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

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY

Krishan Singh Barguzar
Independent Director

Place: Bangalore
Date: April 23, 2025

DECLARATION

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

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY

Jeevika Poddar
Independent Director

Place: Bangalore
Date: April 23, 2025

DECLARATION

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

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Saurabh Jindal
Chief Financial Officer

Place: Bangalore
Date: April 23, 2025

DECLARATION

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

SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY

Pooja Sara Nagaraja
Company Secretary and Compliance Officer

Place: Bangalore

Date: April 23, 2025

DECLARATION

I Krishan Kumar Jalan, in my capacity as a Selling Shareholder, hereby confirm, certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or specifically in relation to myself as a Selling Shareholder and portion of the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or person(s) in this Addendum.

SIGNED BY KRISHAN KUMAR JALAN

Krishan Kumar Jalan
Selling Shareholder

Place: Bangalore
Date: April 23, 2025

DECLARATION

I, Sunil Jallan, in my capacity as a Selling Shareholder, hereby confirm, certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or specifically in relation to myself as a Selling Shareholder and portion of the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or person(s) in this Addendum.

SIGNED BY SUNIL JALLAN

Sunil Jallan
Selling Shareholder

Place: Hubli
Date: April 23, 2025

DECLARATION

I, Sandeep Kumar, in my capacity as a Selling Shareholder, hereby confirm, certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or specifically in relation to myself as a Selling Shareholder and portion of the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or person(s) in this Addendum.

SIGNED BY SANDEEP KUMAR

Sandeep Kumar
Selling Shareholder

Place: Bangalore
Date: April 23, 2025