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RAVITA ENGINEERING SERVICES LIMITED

Corporate Identity Number: U74900MH2007PLC177152

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Office No. 202 2 nd Floor, Mayuresh Square, Plot No. 17 Sector 15 CBD Belapur, Thane, 400614, Maharashtra, India	Godrej Genesis, Unit No 906, 9th Floor, Street No 18, Block EP GP, Sector V, Salt Lake Bidhan Nagar, CK Market, North 24 Parganas, Saltlake, 700091, West Bengal, India,	Shah Kinjal Nitinkumar, <i>Company Secretary and Compliance Officer</i>	Tel: +91-9136446482 Email: cs@ravita.co.in	https://ravita.co.in/

PROMOTERS OF OUR COMPANY: VIBHOAR AGRAWAL, RACHITA AGRAWAL AND STARWINGS REALTORS PRIVATE LIMITED

DETAILS OF THE ISSUE TO THE PUBLIC

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	1,03,62,000 Equity Shares of face value of ₹5/- each aggregating to ₹ [●] lakhs.	NIL	1,03,62,000 Equity Shares of face value of ₹ 5/- each aggregating to ₹ [●] lakhs.	The Issue is being made pursuant to Regulation 229(2) and 253(1) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”).

DETAILS OF ISSUE FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹5/- each. The Floor Price, the Cap Price and the Issue Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled “*Basis for Issue Price*” on page 120 of the Red Herring Prospectus), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of investors is invited to the section titled “*Risk Factors*” on page 24 of the Red Herring Prospectus.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange India Limited (“NSE EMERGE”) in terms of the Chapter IX of the SEBI ICDR Regulations as amended from time to time. For the Issue, the Designated Stock Exchange will be NSE EMERGE (“NSE”).

BOOK RUNNING LEAD MANAGER TO THE ISSUE		
NAME AND LOGO	CONTACT PERSON	EMAIL AND TELEPHONE
 Vivro Financial Services Private Limited	Regis Patel/Samir Santara	Email: investors@vivro.net Telephone: +91 22 6666 8040
REGISTRAR TO THE ISSUE		
NAME AND LOGO	CONTACT PERSON	EMAIL AND TELEPHONE
 MUFG Intime MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)	Shanti Gopalkrishnan	Email Id: ravitaengineering.smeipo@in.mpms.mufg.com Telephone: +91 810 811 4949
BID/ISSUE PERIOD		
ANCHOR BID/ISSUE PERIOD: MONDAY, OCTOBER 12, 2026*	BID/ISSUE OPENS ON: TUESDAY, OCTOBER 13, 2026	BID/ISSUE CLOSES ON: THURSDAY, OCTOBER 15, 2026 **#

*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period will open 1 (one) Working Day prior to the Bid/ Issue Opening Date.

**Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs 1 (one) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulation.

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

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



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

The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at <http://www.nseindia.com>, the Company at <https://ravita.co.in/> and the BRLM at www.vivro.net.

References below to page numbers are to page numbers of the Red Herring Prospectus dated October 06, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. Summary of the primary business

We are an engineering solutions company engaged in EPIC of heating, ventilation and air-conditioning (“HVAC”) systems, central air-conditioning solutions, air flow systems, chiller plants, industrial compressors, cooling equipment and other related electromechanical equipment on a turnkey basis for diverse commercial and industrial establishments including offshore rigs, platforms and other installations. We also provide comprehensive O&M services for both projects executed by us and systems installed by third-party solution providers.

(a) Business Overview - Products and Services

We classify our business operations under three areas of expertise, viz., (i) Onshore; (ii) Offshore; and (iii) Data Center. Our Onshore operations are carried out at commercial establishments, hospitality units, corporate parks and industrial facilities, amongst others. Our Offshore operations are carried out at rigs, platforms and other offshore marine installations located in territorial waters of India.

(b) Industries Served and Typical Customers

Our Company caters to a diverse range of industries, with onshore operations spanning commercial establishments, hospitality units, corporate parks, and industrial facilities. We have also executed offshore operations across six rigs and sixteen associated platforms located in the territorial waters of India. Additionally, we provide data center O&M services to Reliance Corporate IT Park Limited at their data center facility at Navi Mumbai

(c) Segment Reporting and Revenue Contribution

Our Company is engaged in the business of providing engineering solutions for HVAC Systems and temperature-controlled systems. There are no separate reportable segments. For further details, please see “*Restated Financial Information – Note: 2 – Segment reporting*” on page 274 of the Red herring Prospectus.

(d) Key Geographies

Our Company operates in Maharashtra, the territorial waters of India, Odisha, Gujarat, West Bengal, Tamil Nadu and Karnataka.

(e) Revenue Concentration Among Top 5 (Five) Customers

For three months ended June 30, 2026, and for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024, our top five customers accounted for 82.85%, 78.65% 87.86%, and 99.49% respectively.

(f) Key Facilities

Our Company’s key facilities include its Registered Office located in Mumbai and Corporate Office located in West Bengal.

(g) Business Strengths and Strategies

Strengths

The Company operates as an integrated electro-mechanical service provider offering EPIC (project execution) and O&M (operations and maintenance) services across the asset lifecycle. Its business model combines short-cycle EPIC projects driving growth with long-term O&M contracts providing recurring revenue stability. Backed by a scalable engineering workforce, long-standing client relationships, and expertise in mission-critical environments such as offshore installations and data centers, the Company holds a strong competitive advantage.

Strategies

The Company’s strategy focuses on expanding into high-growth sectors such as data centers, pharmaceuticals, hospitality and advanced manufacturing, while increasing geographical presence across India to diversify its revenue base. It follows a disciplined bidding approach, prioritising profitable projects and long-term O&M contracts for sustainable growth.

For further information, see “*Our Business*” beginning on page 180 of the Red Herring Prospectus

2. Summary of the Industry (Source: D&B Report)

The industrial HVAC industry in India is a key component of the infrastructure, industrial and commercial ecosystem, with applications across manufacturing facilities, commercial real estate, data centers and offshore installations. The industry encompasses Engineering, Procurement, Construction, and Installation/Commissioning (“EPCIC”) as well as Operations and Maintenance (“O&M”) services, covering system design, integration, execution and lifecycle maintenance of HVAC systems. Demand for HVAC systems is driven by multiple end-user segments. Data centers require precision cooling systems to ensure uninterrupted operations, while offshore oil and gas installations require specialised HVAC systems capable of operating in harsh environments. Onshore assets, including commercial buildings and industrial facilities, drive demand for integrated facility management (IFM) and ongoing maintenance services, supporting recurring O&M requirements.

For further information, see “*Industry Overview*” beginning on page 134 of the Red Herring Prospectus.

3. Promoters

The Promoters of our Company are Vibhoar Agrawal, Rachita Agrawal and Starwings Realtors Private Limited.

Vibhoar Agrawal is the Chairman, Executive Director, and Promoter of our Company. He holds a Bachelor’s of Commerce degree from University of Calcutta (2007). He is an entrepreneur with over 7 years of experience in varied industries including engineering solutions, infrastructure solutions etc. He is managing director of Ganesh Infraworld Limited and was founding partner of M/s Ganesh International (*subsequently converted into Ganesh International Infrastructure Limited*). He has been associated with our Company since March 2025 and plays an active role in business development, finance and administration, for the organization.

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

Rachita Agrawal, completed her Bachelor's in Commerce from University of Calcutta in 2010 and a degree in fashion designing from International Institute of Fashion Design in 2009. She was the co-partner of M/s Ganesh International (*subsequently converted into Ganesh International Infrastructure Limited*).

Starwings Realtors Private Limited ("Starwings") was incorporated as a private company limited by shares on March 23, 2022, under the Companies Act, 2013, with the Registrar of Companies, West Bengal at Kolkata. Its corporate identification number is U70200WB2022PTC252413 and PAN is ABICS0980R. The registered office of Starwings is situated at Godrej Genesis, Unit No. 906, 9th Floor, Block - EP & GP, Sector - V, Salt Lake, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, 700091 West Bengal, India.

For further information, see "**Our Promoters and Promoter Group**" beginning on page 243 of the Red Herring Prospectus.

4. Objects of the Issue

The objects of the Issue are to:

1. To meet long-term working capital requirements of our Company;
2. Funding capital expenditure requirements of our Company towards purchase of certain heavy equipment; and
3. General Corporate Purposes;

For further information, see "**Objects of the Issue**" beginning on page 108 of the Red Herring Prospectus.

5. Pre-Issue and Post-Issue shareholding of our Promoters, members of the Promoter Group and top 10 Shareholders

The aggregate shareholding of each of the Promoters, members of our Promoter Group and top 10 Shareholders (other than our Promoters and members of our Promoter Group) is set out below:

Sr. No.	Pre-Issue shareholding as at the date of RHP			Post-Issue shareholding as at Allotment ^{(1)*}			
	Shareholders	Number of Equity Shares	Share holding (in %)	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
A.	Promoters						
1.	Vibhoar Agrawal	56,98,420	20.86%	[●]	[●]	[●]	[●]
2.	Rachita Agrawal	1,28,31,040	46.97%	[●]	[●]	[●]	[●]
3.	Starwings Realtors Private Limited	14,11,778	5.17%				
	Sub Total (A)	1,99,41,238	72.99%	[●]	[●]	[●]	[●]
B.	Promoter Group						
1.	Suchitra Agrawal	1,02,212	0.37%	[●]	[●]	[●]	[●]
2.	Shashi Goenka	1,02,212	0.37%	[●]	[●]	[●]	[●]
3.	Nemi Chand Agrawal	-	-	[●]	[●]	[●]	[●]
4.	Atul Agrawal	-	-	[●]	[●]	[●]	[●]
5.	Vivaan Agrawal	-	-	[●]	[●]	[●]	[●]
6.	Rishiv Agrawal	-	-	[●]	[●]	[●]	[●]
7.	Amar Nath Goenka	-	-				
8.	Varun Goenka	-	-				
	Sub Total (B)	2,04,424	0.75%	[●]	[●]	[●]	[●]
	Total	2,01,45,662	73.74%	[●]	[●]	[●]	[●]
C.	Additional Top 10 Shareholders						
1.	Mavira Growth Opportunities Fund	7,57,500	2.77%	[●]	[●]	[●]	[●]
2.	Dilip Talakshi Vora	6,31,250	2.31%	[●]	[●]	[●]	[●]
3.	Alpa Dhakan	6,31,250	2.31%	[●]	[●]	[●]	[●]
4.	Hemant Gadodia	4,09,252	1.50%	[●]	[●]	[●]	[●]
5.	Dinkar Bagaria	4,09,252	1.50%	[●]	[●]	[●]	[●]
6.	Aarth AIF Growth Fund	3,78,750	1.39%	[●]	[●]	[●]	[●]
7.	Shivbhoomi Corporation Private Limited	2,52,500	0.92%	[●]	[●]	[●]	[●]
8.	Pavankumar Sanwaria Realty Private Limited	2,52,500	0.92%	[●]	[●]	[●]	[●]
9.	Fortune Hands Growth Fund- Fortune Hands Growth Fund Scheme I	1,89,476	0.69%	[●]	[●]	[●]	[●]
10.	Jayshree Vijay Goshar	1,76,250	0.65%	[●]	[●]	[●]	[●]
	Sub Total (C)	40,87,980	14.96%	[●]	[●]	[●]	[●]
	Total (A+B+C)	2,42,71,959	88.70%	[●]	[●]	[●]	[●]

(1) Assuming full subscription in the Issue. The post-Issue shareholding details as at Allotment will be based on the actual subscription and the Issue Price and updated in the Prospectus, subject to finalization of the Basis of Allotment.

*Subject to finalization of the basis of allotment.

6. Summary of Restated Financial Information

The following details of selected financial information are derived from the Restated Financial Information for the three months period ended June 30, 2026 and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in lakhs, except percentages and ratios)

Particulars	For the three months period ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Equity share capital	1,365.93	1,365.93	10.00	10.00
Net worth	9,602.96	8,589.91	1,503.12	320.42
Revenue from operations	9,731.36	27,763.29	10,861.27	1,349.25
EBITDA ⁽¹⁾	1,403.62	4,004.92	1,565.01	286.13
Profit after Tax	1,013.05	2,804.16	1,182.70	150.80
Basic Earnings per Equity Share ⁽²⁾	3.71	11.05	5.85	0.75
Return on Net Worth (%) ⁽³⁾	9.68%^	48.90%	128.31%	59.13%
Net Asset Value per Equity Share (in ₹) ⁽⁴⁾	40.15	36.44	7.49	1.64
Total Borrowings	3,087.97	1,920.77	2,310.53	352.18
Net cash generated from / (used in) operating activities	(1,115.90)	(4,685.10)	(894.36)	17.32
Net cash generated from / (used in) investing activities	(23.17)	(40.20)	(1,003.26)	2.79
Net cash generated from / (used in) financing activities	1,146.50	5,176.97	1,923.82	(326.42)

^not annualised

Notes:

- EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization less other income.
- The EPS computed above have been derived after considering the shares split and bonus issue undertaken by the company from a face value of ₹ 10 per share to ₹ 5 per share on January 29, 2026 and 100:1 per share on February 19, 2026, respectively.
- Net profit after tax, as restated divided by average net worth. Where average net worth is calculated by dividing sum of closing net worth of the current fiscal year and closing net worth of the previous fiscal year by two.
- Net Asset Value per Equity Share = Net worth as restated divided by number of equity shares outstanding; computed after giving effect of bonus shares.

^Not annualised.

For further details, see “Management’s Discussion and Analysis of Financial Position and Results of Operations”, “Basis for Issue Price” and “Restated Financial Information” beginning on pages 280, 123, and 251 of the Red Herring Prospectus, respectively.

7. Summary of Key Performance Indicators

Details of our KPIs at and for the three months period ended June 30, 2026, and for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, and are set out below:

Particulars	Period ended June 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations (₹ in lakhs)	9,731.36	27,763.29	10,861.27	1,349.25
Total income (₹ in lakhs)	9,745.43	27,782.32	10,930.02	1,352.77
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in lakhs) ⁽¹⁾	1,403.62	4,004.92	1,565.01	286.13
EBITDA Margins (%) ⁽²⁾	14.42%	14.43%	14.41%	21.21%
Profit after Tax (PAT) (₹ in lakhs)	1,013.05	2,804.16	1,182.70	150.80
PAT Margins (%) ⁽³⁾	10.40%	10.09%	10.82%	11.15%
Cash Profit after Tax (₹ in lakhs) ⁽⁴⁾	1,056.27	3,009.02	1,200.69	166.94
Current Ratio ⁽⁵⁾ (In times)	2.05	2.45	1.12	1.67
Net Worth ⁽⁶⁾	10,968.89	9,955.84	1,513.12	330.42
Debt-Equity Ratio ⁽⁷⁾ (In times)	0.28	0.19	1.53	1.07
Return on Equity (%) ⁽⁸⁾	9.68%	48.90%	128.31%	59.13%
Return on Capital Employed (%) ⁽⁹⁾	10.60%	48.65%	71.71%	37.05%
Order Book ⁽¹⁰⁾	49,112.12	36,512.95	8,387.12	1,782.33

As certified by statutory auditors M/s Piyush Kothari & Associates, Chartered Accountants vide their certificate dated October 06, 2026.

Notes:

1. EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization less other income.
2. EBITDA Margins is calculated as EBITDA divided by revenue from operations.
3. PAT Margins (%) is calculated as profit after tax carried to balance sheet divided by Total Income.
4. Cash profit after tax is calculated as a sum of profit after tax to balance sheet and depreciation and amortisation as per Restated Financial Statements.
5. Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.
6. Networth is calculated as a sum of equity share capital and reserves and surplus as per the Restated Financial Statements.
7. Debt to Equity Ratio is calculated as total debt divided by net-worth as per restated financial statements. Total debt is calculated as a sum of long-term borrowings and short-term borrowings (including current maturity of long-term borrowings).
8. Return on equity is calculated as net profit after tax, as restated divided by average net worth. Where average net worth is calculated by dividing sum of closing net worth of the current fiscal year and closing net worth of the previous fiscal year by two. Net Worth of FY 23 is taken from restated financial statements .
9. Return on capital employed is calculated as earnings before interest and tax divided by average capital employed. Average capital employed is calculated by dividing sum of closing capital employed of the current fiscal year and closing capital employed of the previous fiscal year by 2. Capital Employed of FY 23 is taken from restated financial statements.
10. Order Book means estimated contract value of the unexecuted portion of our existing contracts

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated October 06, 2026.

For definitions of the above KPIs, see “Definitions and Abbreviations – Definitions of Key Performance Indicators” on page 17. Further, or comparison with the listed peer(s) and more detailed disclosure on such KPIs, see “Basis for Issue Price - Comparison of our KPIs with listed industry peers” on page 127 of the Red Herring Prospectus.

8. Risk Factor

The following are the top 10 internal risk factors as disclosed in the RHP:

1. A significant portion of our Order Book and revenue from operations is attributable to certain key customers, and our business and profitability is dependent on our ability to win repeat work orders from such customers. Loss of one or more of our customers or reduction in their demand for our services could adversely affect our business, results of operations and financial condition.
2. A large portion of our work orders are secured through competitive bidding. Any delay in completing work orders within the stipulated contractual timelines may adversely affect our future business opportunities and financial performance. Additionally, our inability to qualify for, secure, or successfully execute new contracts could have a material adverse effect on our business, financial condition, results of operations, growth prospects and cash flow stability.
3. Our operations are geographically concentrated in the western region of India, particularly in the State of Maharashtra, Gujarat and territorial waters of India, which together contributed to 59.12%, 86.96%, 84.18%, and 100.00% of our revenue from operations for the three-month period ended June 30, 2026, and Fiscals 2026, 2025, and 2024 respectively. Any adverse development in these regions could materially affect our business and growth prospects.
4. One of the companies associated with our Promoter and Promoter Group, M.R. Foods Private Limited, is currently under the process of compulsory strike-off by the RoC. In the event M.R. Foods is struck off, it may lead to disqualification of our Promoter, Vibhoar Agrawal as a director, which may affect our regulatory compliance and market reputation.
5. Recent change in Promoters and management of the Company may lead to changes in business strategies, operational priorities, and management policies.
6. Our present order book consists of certain large-scale projects. Any delay or impediment to such projects may have an adverse impact on our financial position.
7. Our ongoing projects are exposed to various implementation risks and uncertainties and may be delayed, modified or cancelled for reasons beyond our control, which may adversely affect our business, financial condition and results of operation.
8. We face the risk of disqualification, suspension or blacklisting by project owners or client, which may bar us from participating in or executing any future projects. Such actions could limit access to a significant portion of our revenue and have a disproportionate negative effect on our business operations, financial performance, cash flows and reputation.
9. We are unable to trace certain of our historical records. Further, there have been certain instances of delay as well as inconsistencies & discrepancy in filing certain of our forms under Companies Act, 2013. We cannot assure you that regulatory proceedings or actions will not be initiated against us, and we will not be subject to any penalty imposed by the competent regulatory authority in this regard in the future which may impact our financial condition and reputation.
10. We are required to furnish bank guarantees and security deposits as part of our business, and any inability to arrange such guarantees or deposits, or invocation thereof, may adversely affect our business, cash flows and financial condition.

For further details of the risks applicable to us, see “Risk Factors” beginning on page 24 of the Red herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. Details of weighted average cost of acquisition of Equity Shares of our Promoters

Weighted average price at which the Equity Shares were acquired by our Promoters in 1 year and 3 years preceding the date of the Red Herring Prospectus**:

Sr. No.	Name of Promoter	Number of Equity Shares held as on date	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹ 5 each	WACA of equity Shares face value of ₹ 5 each (in ₹ per Equity Share) acquired in last one year [^]	WACA of Equity Shares face value of ₹ 1 each (in ₹ per Equity Share) acquired in last three years [^]
1.	Vibhoar Agrawal	56,98,420	3.42	NIL*	3.42
2.	Rachita Agrawal	1,28,31,040	3.42	NIL*	3.42
3.	Starwings Realtors Private Limited	14,11,778	77.68	77.68	77.68

[^]The weighted average cost computed above has been derived after considering the shares split and bonus issue undertaken by the Company from a face value of ₹ 10 per share to ₹ 5 per share on January 29, 2026 and 100:1 per share on February 19, 2026, respectively.

*During the last one year Company has undertaken sub-division of Equity Shares and subsequently the Company has allotted the Bonus Shares to the promoters and hence the Weighted average price is specified as NIL.

**As certified by Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W), by way of their certificate dated October 06, 2026..

For details of shareholding of our Promoters, see "**Capital Structure – History of share capital build-up of our Promoters, Minimum Promoter's Contribution and lock-in requirements**" on page 99 and 103 of the Red Herring Prospectus.

For details of shareholding of our Promoters, see "**Capital Structure**" on page 90 of the Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

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

Board of Directors	
1.	Vibhoar Agrawal Chairman and Executive Director
2.	Sunildutt Narayan Goswami Managing Director and Chief Executive Officer
3.	Golock Chandra Sahoo Non-Executive Independent Director
4.	Manisha Khandelwal Non-Executive Independent Director
5.	Rupal Dhiren Haria Non-Executive Independent Director
Key Managerial Personnel	
1.	Mayuri Saxena Chief Financial Officer
2.	Shah Kinjal Nitinkumar Company Secretary and Compliance Officer

For further details, see "**Our Management**" beginning on page 227 of the Red Herring Prospectus.

11. Auditor Qualifications

There are no qualifications of the Statutory Auditor which have not been given effect to in the Restated Financial Information.

12. Summary table of outstanding litigations

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

A. A summary of outstanding litigation proceedings involving our Company, our Promoters, our Directors, KMPs and Group Companies as on the date of the Red Herring Prospectus is provided below:

(₹ in lakhs)

Name of Entity	Criminal Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigation	Aggregate amount involved (₹ in Lakhs) [^]
Company					
By our Company	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	1	Nil	1	325.30
Directors (Other than Promoters)					
By our Directors	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil
Promoters					
By our Promoters	Nil	Nil	Nil	Nil	Nil
Against our Promoters	1	Nil	Nil	Nil	-*
KMPs and/or SMPs					
By our Key Managerial Personnel/ Senior Management Personnel	Nil	Nil	Nil	Nil	Nil
Against our Key Managerial Personnel/ Senior Management Personnel	Nil	Nil	Nil	Nil	Nil
Group Companies					
Outstanding litigation which may have a material impact on our Company	1	Nil	Nil	Nil	-*

[^]To the extent quantifiable

*Cannot be ascertained

- B. A summary of outstanding tax litigation proceedings involving our Company, our Directors and our Promoters as on the date of the Red Herring Prospectus is provided below:

(₹ in lakhs)

Nature of claim	Number of claims	Amount involved
Company		
Direct tax	Nil	Nil
Indirect tax	2	446.66 [^]
Promoters		
Direct tax	Nil	Nil
Directors**		
Direct tax	Nil	Nil

**Excluding our Promoters who are also Directors.

[^]Excluding Interest.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 300 of the Red Herring Prospectus.

13. The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the BSE or NSE).