



**TEMPSENS INSTRUMENTS (INDIA) LIMITED**  
**CORPORATE IDENTITY NUMBER: U31402GJ1990PLC149769**

| REGISTERED OFFICE                                                                       | CORPORATE OFFICE                                                                                                    | CONTACT PERSON                                        | E-MAIL AND TELEPHONE                                                          | WEBSITE          |
|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|------------------|
| TF-304, Florence Classic, 10, Ashapuri Society, Akota, Vadodara 390 020, Gujarat, India | B-188, B-189, B-169 (Part), B-188A & F-188(E), Road No. 5, Industrial Area Madri, Udaipur 313 003, Rajasthan, India | Vishal Jain, Company Secretary and Compliance Officer | <b>E-mail:</b><br>compliance@tempsens.com<br><br><b>Tel:</b> +91 29 4294 3092 | www.tempsens.com |

**OUR PROMOTERS: VIRENDRA PRAKASH RATHI, VINAY RATHI AND PRATAP SINGH TALESARA**

**DETAILS OF THE OFFER**

| TYPE                           | SIZE OF FRESH ISSUE                                                                | SIZE OF OFFER FOR SALE                                                                 | TOTAL OFFER SIZE                                                                | ELIGIBILITY AND SHARE RESERVATION AMONG QIBs, NIBs, RIBs AND ELIGIBLE EMPLOYEES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fresh Issue and Offer for Sale | Up to [●] Equity Shares of face value of ₹4 each aggregating up to ₹950.00 million | Up to 18,500,000 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | Up to [●] Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures—Eligibility for the Offer” on page 516 of the Red Herring Prospectus. For details in relation to share reservation among Qualified Institutional Buyers (“QIBs”), Non-Institutional Bidders (“NIBs”), Retail Individual Bidders (“RIBs”) and Eligible Employees, see “Offer Structure” on page 533 of the Red Herring Prospectus. |

**DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION**

| NAME OF SELLING SHAREHOLDER | TYPE                               | NUMBER OF EQUITY SHARES OFFERED / AMOUNT                                              | WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)* |
|-----------------------------|------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------|
| Amit Talesara               | Promoter Group Selling Shareholder | Up to 4,815,543 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | 0.05                                                          |
| Puneet Talesara             | Promoter Group Selling Shareholder | Up to 1,294,480 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | 0.05                                                          |

|                          |                                    |                                                                                       |      |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|------|
| Chandra Prakash Talesara | Promoter Group Selling Shareholder | Up to 3,787,720 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | Nil  |
| Ankit Talesara           | Other Selling Shareholder          | Up to 3,787,720 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | 0.04 |
| Nirmal Kumar Pande       | Other Selling Shareholder          | Up to 4,814,537 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million | 0.06 |

\*As certified by Bansi Lal Shah & Co., Chartered Accountants, pursuant to their certificate dated August 14, 2026.

### RISK IN RELATION TO THE FIRST OFFER

This being the first public offering of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹4. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Managers (“BRLMs”), on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process and in accordance with SEBI ICDR Regulations, as stated under “Basis for Offer Price” on page 145 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹4 each in the Offer 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 20 of the Red Herring Prospectus.

### ISSUER’S AND SELLING SHAREHOLDERS’ 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 Offer, which is material in the context of the Offer, 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. Further, each Selling Shareholder, severally and not jointly, accepts responsibility for only such statements specifically confirmed or made by such Selling Shareholder in the Red Herring Prospectus to the extent such statements pertain to such Selling Shareholder and/or its portion of the Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. The Selling Shareholders, severally and not jointly, assume no responsibility for any other statements, disclosures and undertaking in the Red Herring Prospectus, including, inter alia, any of the statements, disclosures and undertaking made by or relating to our Company, any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.

### LISTING

The Equity Shares of face value of ₹4 each to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges, being BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, together with BSE, the “Stock Exchanges”). For the purposes of the Offer, NSE is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus has been filed and a copy of the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see “Material Contracts and Documents for Inspection” on page 593 of the Red Herring Prospectus.

### BOOK RUNNING LEAD MANAGERS

| NAME OF THE BOOK RUNNING LEAD MANAGER AND LOGO | CONTACT PERSON | E-MAIL AND TELEPHONE |
|------------------------------------------------|----------------|----------------------|
|------------------------------------------------|----------------|----------------------|

|                                                                                                                    |                            |                               |                                                                                 |                                            |                         |
|--------------------------------------------------------------------------------------------------------------------|----------------------------|-------------------------------|---------------------------------------------------------------------------------|--------------------------------------------|-------------------------|
|                                   | ICICI Securities Limited   | Kishan Rastogi / Rahul Sharma | <b>E-mail:</b> tempsens.ipo@icicisecurities.com<br><b>Tel:</b> +91 22 6807 7100 |                                            |                         |
|                                    | JM Financial Limited       | Prachee Dhuri                 | <b>E-mail:</b> tempsens.ipo@jmfl.com<br><b>Tel:</b> +91 22 6630 3030            |                                            |                         |
| <b>REGISTRAR TO THE OFFER</b>                                                                                      |                            |                               |                                                                                 |                                            |                         |
| <b>NAME OF THE REGISTRAR</b>                                                                                       |                            | <b>CONTACT PERSON</b>         | <b>E-MAIL AND TELEPHONE</b>                                                     |                                            |                         |
| <br><br>KFin Technologies Limited |                            | M. Murali Krishna             | <b>E-mail:</b> tempsens.ipo@kfintech.com<br><b>Tel:</b> +91 40 6716 2222        |                                            |                         |
| <b>BID / OFFER PERIOD</b>                                                                                          |                            |                               |                                                                                 |                                            |                         |
| <b>ANCHOR INVESTOR BID / OFFER DATE</b>                                                                            | Wednesday, August 19, 2026 | <b>BID / OFFER OPENS ON</b>   | Thursday, August 20, 2026                                                       | <b>BID / OFFER CLOSES ON<sup>(1)</sup></b> | Monday, August 24, 2026 |

(1) UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

## 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 the Abridged Prospectus

The following is a general summary of certain disclosures in the Red Herring Prospectus dated August 14, 2026 and the terms of the Offer 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 SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, the Company at [www.tempsens.com/investors](http://www.tempsens.com/investors) and the BRLMs at [www.icicisecurities.com](http://www.icicisecurities.com) and [www.jmfl.com](http://www.jmfl.com).

References below to page numbers are to page numbers of the Red Herring Prospectus. 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

#### a. Business Overview

According to the F&S Report, we are the largest manufacturer of contact and non-contact temperature sensors in India in terms of revenue as of March 31, 2026, with a market share of approximately 10.5% in the temperature sensor segment in Fiscal 2026. Our products play a critical role in ensuring the safe, efficient and reliable operation of manufacturing processes across multiple industries.

#### b. Products and Services

We offer a diverse product portfolio structured around three core verticals: temperature sensing solutions, electrical heating solutions and specialised cables. Our offerings are tailored to address each customer's technical requirements.

#### c. Industries Serves and Typical Customers

Our customer base includes customers added through acquisitions and the expansion of our business operations, including through our overseas subsidiaries across multiple industry endpoints which include power, steel, glass and oil and gas amongst others.

#### d. Segment Reporting and Revenue Contribution

There is only one reportable segment, i.e., industrial products. For further information, see “*Restated Consolidated Financial Information – Note 37 – Segment Information*” on page 424 of the Red Herring Prospectus.

### e. Key Geographies

The table below sets forth our revenue from operations by geography for Fiscals 2026, 2025, and 2024:

| Geographies                       | Fiscal 2026            |                                                                                                                      | Fiscal 2025            |                                                                                                                      | Fiscal 2024            |                                                                                                                      |
|-----------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------|
|                                   | Amount<br>(₹ million)* | Percentage<br>of revenue<br>from<br>operations<br>(excluding<br>other<br>operating<br>revenue) <sup>(1)</sup><br>(%) | Amount<br>(₹ million)* | Percentage<br>of revenue<br>from<br>operations<br>(excluding<br>other<br>operating<br>revenue) <sup>(1)</sup><br>(%) | Amount<br>(₹ million)* | Percentage<br>of revenue<br>from<br>operations<br>(excluding<br>other<br>operating<br>revenue) <sup>(1)</sup><br>(%) |
| India                             | 3,152.82               | 71.48                                                                                                                | 2,751.31               | 73.30                                                                                                                | 2,141.91               | 78.51                                                                                                                |
| Europe <sup>(2)</sup>             | 429.83                 | 9.74                                                                                                                 | 381.46                 | 10.16                                                                                                                | 284.18                 | 10.42                                                                                                                |
| Asia Pacific <sup>(3)</sup>       | 294.75                 | 6.68                                                                                                                 | 287.31                 | 7.65                                                                                                                 | 107.70                 | 3.95                                                                                                                 |
| Africa and<br>MENA <sup>(4)</sup> | 441.39                 | 10.01                                                                                                                | 247.88                 | 6.60                                                                                                                 | 137.59                 | 5.04                                                                                                                 |
| North<br>America <sup>(5)</sup>   | 69.89                  | 1.58                                                                                                                 | 64.05                  | 1.71                                                                                                                 | 48.44                  | 1.78                                                                                                                 |
| South<br>America <sup>(6)</sup>   | 22.36                  | 0.51                                                                                                                 | 21.44                  | 0.57                                                                                                                 | 8.45                   | 0.31                                                                                                                 |
| <b>Total</b>                      | <b>4,411.04</b>        | <b>100.00</b>                                                                                                        | <b>3,753.45</b>        | <b>100.00</b>                                                                                                        | <b>2,728.27</b>        | <b>100.00</b>                                                                                                        |

\* Additionally, revenue from our Joint Venture, PT Tempsens Asia Jaya (net) for Fiscals 2026, 2025, and 2024, respectively were ₹427.18 million, ₹ 432.25 million, and ₹ 388.87 million, respectively, not reflected in the table above.

Notes:

- (1) Other operating revenue includes scrap sales and export incentive during Fiscals 2026, 2025, and 2024, were ₹37.74 million, ₹31.81 million, and ₹19.83 million, respectively representing 0.85%, 0.84%, and 0.72% of our revenue from operations.
- (2) Europe includes sales made to customers in Germany, UK, Italy, and Spain amongst others.
- (3) Asia Pacific includes sales made to customers in Indonesia, Singapore, Malaysia, Australia, and South Korea amongst others.
- (4) Africa and MENA include sales made to customers in UAE, Qatar, Oman, Nigeria, Morocco, and Saudi Arabia amongst others.
- (5) North America includes sales made to customers in Canada, Mexico, USA, and Costa Rica amongst others.
- (6) South America includes sales made to customers in Brazil, Argentina, Chile, Colombia, Uruguay, Ecuador and Peru amongst others

### f. Revenue Concentration Amongst Top 5 Customers

Not applicable.

### g. Key Manufacturing Facilities

Our global presence is supported by our integrated manufacturing capabilities. Together with our Joint Ventures, we operate 15 manufacturing units across the world, of which ten are located in Udaipur, India (operated by our Company, our Subsidiaries in India, Pyrosens Technologies India Private Limited (formerly known as Accurate Sensing Technologies Private Limited), Accurate Optoelectronics Private Limited, Tempsens Measurement and Control Private Limited (formerly Techin Gauges India Private Limited) and our Joint Venture in India i.e. Victura Tempsens Technologies Private Limited), and five manufacturing units are located overseas, i.e., in the United Arab Emirates (operated through our Subsidiary, Tempsens Gulf LLC), in the Republic of Korea (South Korea) (operated through our Joint Venture, Tempsens Korea Co. Ltd.), in Indonesia (operated through our Joint Venture, PT

Tempsens Asia Jaya), in Germany (operated through our Subsidiary, Tempsens Instruments GmbH) and in Poland (operated through our Step-Down Subsidiary, Tempsens Polska Sp. z o.o., a subsidiary of Tempsens Instruments GmbH).

#### **h. Business Strengths and Strategies**

##### **Strengths**

1. Largest manufacturer of contact and non-contact temperature sensors in India in terms of revenue and one of the largest manufacturers of electrical heaters in India (*Source: F&S Report*) with a focus on indigenisation resulting in high entry barriers.
2. Diversified business model with broad product portfolio, wide industry coverage, and balanced mix of Projects and MRO revenue.
3. Established research and development capabilities enabling customized, critical solutions and innovation.
4. Global presence through strategic alliances, diverse customer base, export sales and strong long-standing customer relationships.
5. Integrated global operations featuring backward integration, digital traceability, and stringent quality control.
6. Operations led by the promoters and supported by an experienced management team driving long-term business growth.

##### **Strategies**

1. Expanding and commercialising new products by leveraging R&D capabilities and technological partnerships.
2. Scaling established product lines: process heating, conductor solutions and infrared technology.
3. Maintaining and expanding our global presence and export sales.
4. Continuing to focus on growth through organic and inorganic initiatives, including joint ventures and subsidiaries.
5. Continue to focus on improving operational efficiency and expanding manufacturing capacity.
6. Expanding replacement business and diversifying industry presence to drive resilient, annuity-style growth.

For further details, see “Our Business” on page 256 of the Red Herring Prospectus.

## **2. Summary of the Industry (Source: F&S Report)**

**Macroeconomy.** The Global economy grew by 3.4% in CY2024 and CY2025; Indian economy grew 7.6% in CY2025 following 7.1% in CY2024. India's real GDP reached ₹202.4 trillion in Fiscal 2026.

**Temperature Sensors & Allied Products.** The global market grew at 7.3% CAGR during CY2020-CY2025 to estimated USD 4.3 billion in CY2025 and is projected to reach approximately USD 6.3 billion by CY2030 (8.1% CAGR). India's market was approximately ₹18.8 billion in Fiscal 2026, projected to reach ₹28.8 billion by Fiscal 2031E (8.9% CAGR).

**Specialised Cables.** The global market expanded from USD 20.8 billion (CY2020) to an estimated USD 33.5 billion (CY2025), forecasted to reach about USD 49.8 billion by CY2030E (~8.3% CAGR). India's specialised cables market is projected to grow from ₹128 billion (Fiscal 2026) to ₹272 billion (Fiscal 2031E).

**Heating Solutions.** Global market grew from USD 7.9 billion (CY2020) to USD 13.2 billion (CY2025) at approximately 10.8% CAGR, forecast at USD 18.9 billion by CY2030E (approximate 7.4% CAGR). India's electrifiable heating market grew from about ₹900 crore (Fiscal 2021) to ₹1,725 crore

(Fiscal 2026) at 13.9% CAGR. Total Fiscal 2026–Fiscal 2031 electrifiable heating solutions opportunity is projected at ₹27,392 crore with new CAPEX-led and replacement demand.

For further details, see “*Industry Overview*” on page 163 of the Red Herring Prospectus.

### 3. Promoters

As on the date of the Red Herring Prospectus, the Promoters of our Company are Virendra Prakash Rathi, Vinay Rathi and Pratap Singh Talesara.

#### ***Virendra Prakash Rathi***

Virendra Prakash Rathi, aged 77 years, is one of the Promoters of our Company, and is the Chairman and Executive Director of our Company. He holds a bachelor of engineering (electrical) degree from the Bhopal University, Madhya Pradesh. He has over 36 years of experience in the engineering industry. He is also a director on the board of directors of Pyrotech Electronics Private Limited, and Pyrotech Control (India) Private Limited.

#### ***Vinay Rathi***

Vinay Rathi, aged 52 years, is one of the Promoters of our Company and is the Managing Director of our Company. He holds a bachelor of engineering (electrical and electronics) degree from Mangalore University, Karnataka and a post graduate diploma in management and entrepreneurship from T. A. Pai Management Institute, Manipal, Karnataka. He has been associated with our Company since 2003 and has over 29 years of experience in the engineering industry.

#### ***Pratap Singh Talesara***

Pratap Singh Talesara, aged 76 years, is one of the Promoters of our Company and is one of the Non-Executive Director of our Company. He holds a bachelor of engineering (honours) degree from the Birla Institute of Technology and Science, Pilani, Rajasthan. He has also received a certificate of doctor of professional entrepreneurship in business management from European Continental University, Delaware, U.S.A. He has over 36 years of experience in the engineering industry.

For further information, see “*Our Promoters and Promoter Group*” and “*Our Management—Brief Biographies of our Directors*” on pages 358 and 340 of the Red Herring Prospectus, respectively.

### 4. Objects of the Offer

The Offer comprises a fresh issue of up to [●] Equity Shares of face value of ₹4 each aggregating up to ₹950.00 million and an offer for sale of up to 18,500,000 Equity Shares of face value of ₹4 each aggregating up to ₹[●] million. We propose to utilise the Net Proceeds towards funding the following objects (collectively, the “**Objects**”):

| S. No. | Particulars                                                                                                                           | Estimated Amount |
|--------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|
|        |                                                                                                                                       | (₹ in million)   |
| 1.     | Funding certain capital expenditure of our Company towards our (i) electrical heating solutions; and (ii) specialized cable solutions | 181.34           |
| 2.     | Pre-payment or scheduled re-payment, in full or in part, of certain outstanding borrowings availed by our Company                     | 550.00           |
| 3.     | General corporate purposes <sup>(1)(2)</sup>                                                                                          | [●]              |
|        | <b>Net Proceeds<sup>(1)</sup></b>                                                                                                     | <b>[●]</b>       |

- (1) To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.
- (2) The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

For further information, see “Objects of the Offer” on page 128 of the Red Herring Prospectus.

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

Pre-Offer and Post-Offer shareholding of our Promoters, members of the Promoter Group and the additional top 10 Shareholders is as follows:

| S. No                          | Name of the Shareholder                   | Pre-Offer shareholding       |                     | Post-Offer shareholding as at the date of Allotment^ |                     |                                           |                     |
|--------------------------------|-------------------------------------------|------------------------------|---------------------|------------------------------------------------------|---------------------|-------------------------------------------|---------------------|
|                                |                                           | Number of Equity Shares held | Shareholding (in %) | At the lower end of the Price Band (₹[●])            |                     | At the upper end of the Price Band (₹[●]) |                     |
|                                |                                           |                              |                     | Number of Equity Shares held                         | Shareholding (in %) | Number of Equity Shares held              | Shareholding (in %) |
| Promoters                      |                                           |                              |                     |                                                      |                     |                                           |                     |
| 1.                             | Vinay Rathi                               | 24,196,970                   | 30.00               | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 2.                             | Virendra Prakash Rathi                    | 12,502,750                   | 15.50               | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 3.                             | Pratap Singh Talesara                     | 508,475                      | 0.63                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| Promoter Group                 |                                           |                              |                     |                                                      |                     |                                           |                     |
| 1.                             | Rathi Family Trust                        | 7,663,280                    | 9.50                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 2.                             | Amit Talesara                             | 6,852,756                    | 8.50                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 3.                             | Chandra Prakash Talesara                  | 6,850,940                    | 8.49                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 4.                             | Puneet Talesara                           | 6,369,298                    | 7.90                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 5.                             | Sonal Rathi                               | 1,650                        | Negligible          | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 6.                             | Aryan Rathi                               | 1,100                        | Negligible          | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 7.                             | Tanya Rathi                               | 275                          | Negligible          | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| Additional top 10 shareholders |                                           |                              |                     |                                                      |                     |                                           |                     |
| 1.                             | Ankit Talesra                             | 6,850,940                    | 8.49                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 2.                             | Nirmal Kumar Pande                        | 6,850,940                    | 8.49                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| 3.                             | WhiteOak Capital India Opportunities Fund | 2,016,651                    | 2.50                | [●]                                                  | [●]                 | [●]                                       | [●]                 |
| Other public shareholders      |                                           |                              |                     |                                                      |                     |                                           |                     |
| 4.                             | -                                         | -                            | -                   | [●]                                                  | [●]                 | [●]                                       | [●]                 |
|                                | Total                                     | 80,666,025                   | 100.00              | [●]                                                  | [●]                 | [●]                                       | [●]                 |

<sup>^</sup>Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Offer Price

and the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the pre-Offer and Price Band advertisement and Allotment, and if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus.

For further details, see “Capital Structure” on page 123 of the Red Herring Prospectus.

## 6. Summary of Restated Consolidated Financial Information

The following details of selected financial information are derived from the Restated Consolidated Financial Information as at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

| Particulars                                            | As of and for the Financial Year ended        |                |                |
|--------------------------------------------------------|-----------------------------------------------|----------------|----------------|
|                                                        | March 31, 2026                                | March 31, 2025 | March 31, 2024 |
|                                                        | (₹ in million, except where stated otherwise) |                |                |
| Equity share capital                                   | 322.66                                        | 29.33          | 18.49          |
| Net Worth <sup>(1)</sup>                               | 4,968.89                                      | 4,306.27       | 1,806.13       |
| Revenue from operation <sup>(2)</sup>                  | 4,448.78                                      | 3,785.26       | 2,748.10       |
| EBITDA <sup>(3)</sup>                                  | 1,131.73                                      | 973.22         | 611.27         |
| Profit after tax <sup>(4)</sup>                        | 710.67                                        | 625.55         | 409.19         |
| Basic Earnings per share (in ₹) <sup>(5)</sup>         | 8.35                                          | 7.51           | 8.06           |
| Diluted Earnings per share (in ₹) <sup>(6)</sup>       | 8.33                                          | 7.51           | 8.06           |
| ROE (in %) <sup>(7)</sup>                              | 13.54                                         | 14.08          | 20.02          |
| Net Asset Value per equity share (in ₹) <sup>(8)</sup> | 61.66                                         | 53.33          | 40.27          |
| Total borrowings                                       | 779.48                                        | 718.34         | 301.31         |
| Cash flow from operating activities                    | 420.22                                        | 541.50         | 370.89         |
| Cash flow from investing activities                    | (262.48)                                      | (934.55)       | (268.61)       |
| Cash flow from financing activities                    | (62.52)                                       | 361.59         | 20.84          |

<sup>(1)</sup> ‘Net worth’ means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated consolidated financial information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

<sup>(2)</sup> Revenue from operations includes sale of products, services and other operating revenue

<sup>(3)</sup> EBITDA: Profit for the year add finance costs, depreciation and amortization expense and total tax expenses.

<sup>(4)</sup> Profit After Tax: Profit for the year after deducting total tax expense from profit before tax.

<sup>(5)</sup> Basic earnings per Equity Share = Basic EPS is calculated by dividing the profit for the year attributable to the owners of the parent by the weighted average number of equity shares outstanding during the year, after giving effect to bonus issue(s) and sub-division of equity shares.

<sup>(6)</sup> Diluted EPS = Diluted EPS is calculated by dividing the profit for the year attributable to the owners of the parent for the year after giving impact of dilutive potential equity shares for the year by the weighted average number of Equity Shares and dilutive potential equity shares outstanding during the year, after giving effect to bonus issue(s) and sub-division of equity shares.

<sup>(7)</sup> ROE: PAT attributable to owners of the parent divided by total equity attributable to owners of the parent, at year end.

<sup>(8)</sup> Net asset value (NAV) per equity share has been computed as the total asset less total liabilities and non-controlling interest, divided by the weighted average number of outstanding equity shares at the end of the year, after giving effect to bonus issue(s) and sub-division of equity shares.

For further details, see “Basis for Offer Price”, “Restated Consolidated Financial Information” and

“Management’s Discussion and Analysis of Financial Condition and Results of Operations”, on pages 145, 363 and 468 respectively of the Red Herring Prospectus.

## 7. Summary of Key Performance Indicators

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

| S. No.            | Key Performance Indicators (KPIs)                   | Unit of measurement | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
|-------------------|-----------------------------------------------------|---------------------|-------------|-------------|-------------|
| GAAP Measures     |                                                     |                     |             |             |             |
| 1.                | Revenue from Operations <sup>1</sup>                | ₹ in million        | 4,448.78    | 3,785.26    | 2,748.10    |
| 2.                | Profit After Tax <sup>2</sup>                       | ₹ in million        | 710.67      | 625.55      | 409.19      |
| 3.                | Total Income <sup>3</sup>                           | ₹ in million        | 4,558.55    | 3,824.68    | 2,780.42    |
| Non-GAAP Measures |                                                     |                     |             |             |             |
| 1.                | Y-o-Y Revenue growth <sup>4</sup>                   | In %                | 17.53       | 37.74       | 15.98       |
| 2.                | EBITDA <sup>5</sup>                                 | ₹ in million        | 1,131.73    | 973.22      | 611.27      |
| 3.                | EBITDA Margin <sup>6</sup>                          | In %                | 24.83       | 25.45       | 21.98       |
| 4.                | Profit After Tax Margin <sup>7</sup>                | In %                | 15.59       | 16.36       | 14.72       |
| 5.                | Adjusted Profit After Tax <sup>8</sup>              | ₹ in million        | 748.69      | 663.03      | 409.19      |
| 6.                | Adjusted Profit After Tax Margin <sup>9</sup>       | In %                | 16.42       | 17.34       | 14.72       |
| 7.                | ROE <sup>10</sup>                                   | In %                | 13.54       | 14.08       | 20.02       |
| 8.                | Adjusted ROE <sup>11</sup>                          | In %                | 20.70       | 23.05       | 20.02       |
| 9.                | ROCE <sup>12</sup>                                  | In %                | 21.61       | 23.08       | 22.82       |
| 10.               | Debt/ Equity <sup>13</sup>                          | Multiple            | 0.15        | 0.16        | 0.15        |
| 11.               | Debt/ EBITDA <sup>14</sup>                          | Multiple            | 0.69        | 0.74        | 0.49        |
| 12.               | Fixed Asset Turnover Ratio <sup>15</sup>            | Multiple            | 3.07        | 2.81        | 2.77        |
| 13.               | Net Working Capital Days <sup>16</sup>              | Days                | 210         | 193         | 152         |
| 14.               | Revenue CAGR (FY 24-FY26) <sup>17</sup>             | In %                | 27.23       |             |             |
| 15.               | EBITDA CAGR (FY 24-FY26) <sup>18</sup>              | In %                | 36.07       |             |             |
| 16.               | PAT CAGR (FY 24-FY26) <sup>19</sup>                 | In %                | 31.79       |             |             |
| 17.               | Adjusted PAT CAGR (FY 24-FY26) <sup>20</sup>        | In %                | 35.27       |             |             |
| 18.               | Revenue from Operations outside India <sup>21</sup> | ₹ in million        | 1,258.21    | 1,002.14    | 586.36      |
| 19.               | Revenue-Product-Category <sup>22</sup>              |                     |             |             |             |
|                   | -Temperature Sensing Solutions                      | In %                | 44.59       | 46.48       | 60.58       |
|                   | -Electric Heating Solutions                         | In %                | 20.70       | 16.79       | 3.90        |
|                   | -Specialized Cables                                 | In %                | 34.71       | 36.73       | 35.52       |

Notes:

1. Revenue from operations includes sale of products, services and other operating revenue.
2. Profit After Tax: Profit for the year after deducting total tax expense from profit before tax.
3. Total Income: Sum of revenue from operations and other income.
4. Y-o-Y Revenue growth: Calculated as  $((\text{Revenue from operations for the current year} / \text{Revenue from operations for the previous year}) - 1) \times 100$ .
5. EBITDA: Profit for the year add finance costs, depreciation and amortization expense and total tax expenses.
6. EBITDA Margin: EBITDA divided by total income.
7. Profit After Tax Margin: PAT divided by total income.
8. Adjusted Profit After Tax: Profit for the year, adjusted to exclude the amortisation impact of intangible assets (net of tax) created on account of Marathon Amalgamation Scheme and acquisitions which has been accounted as per Ind AS 103 "Business combinations".
9. Adjusted Profit After Tax Margin: Adjusted PAT divided by total income.
10. ROE: PAT attributable to owners of the parent divided by total equity attributable to owners of the parent, at year end.
11. Adjusted ROE: Adjusted PAT attributable to owners of the parent divided by total equity attributable to owners of the parent, less goodwill and other intangible assets created on account of Marathon Amalgamation Scheme and acquisitions which has been accounted as per Ind AS 103 "Business combinations", at year end.
12. ROCE: EBIT divided by capital employed. EBIT represents profit before tax plus finance costs. Capital employed is total equity plus total borrowings plus deferred tax liabilities less Deferred tax assets less goodwill and other intangible assets.
13. Debt/ Equity: Total borrowings divided by total equity at year end.
14. Debt/ EBITDA: Total borrowings divided by EBITDA.
15. Fixed Asset Turnover Ratio: Revenue from operations divided by the sum of property, plant and equipment and right-of-use assets
16. Net Working Capital Days: Days sales outstanding plus days inventory outstanding, minus days payable outstanding. Days sales outstanding is trade receivables at period end divided by revenue from operations multiplied by 365. Days inventory outstanding is inventory at period end divided by cost of goods sold multiplied by 365. Days payable outstanding is trade payables at period end divided by cost of goods sold multiplied by 365. Our Net Working Capital Days increased by 8.81% to 210 days in Fiscal 2026 from 193 days in Fiscal 2025 primarily due to increase in Inventory Days, increase in Trade Receivables. Further, Our Net Working Capital Days increased by 26.97% to 193 days in Fiscal 2025 from 152 days in Fiscal 2024 primarily due to increase in Inventory Days and decrease in Trade Payable Days. The increase in Net Working Capital Days from Fiscals 2024 to 2026 is primarily attributable to a higher inventory holding resulting from customization requirements, delays in dispatch clearance, and the impact of the amalgamation of Marathon Heater with our Company in Fiscal 2025, acquisition of Tempsens GmbH, Tempsens Polska and Tempsens Measurement in Fiscal 2026. Further Marathon Heater added heating solution products that generally require more time to manufacture, deliver, and receive payment for. These products typically stay in inventory longer before being sold and collected, contributing to the increase in Net Working Capital Day.
17. Revenue CAGR (FY 24-FY26):  $(\text{Revenue from operations for Fiscal 2026} / \text{Revenue from operations for Fiscal 2024})^{(1/\text{Number of years})} - 1$ , expressed as a percentage.
18. EBITDA CAGR (FY 24-FY26):  $(\text{EBITDA for Fiscal 2026} / \text{EBITDA for Fiscal 2024})^{(1/\text{Number of years})} - 1$ , expressed as a percentage.
19. PAT CAGR (FY 24-FY26):  $(\text{PAT for Fiscal 2026} / \text{PAT for Fiscal 2024})^{(1/\text{Number of years})} - 1$ , expressed as a percentage.
20. Adjusted PAT CAGR (FY 24-FY26):  $(\text{Adjusted PAT for Fiscal 2026} / \text{Adjusted PAT for Fiscal 2024})^{(1/\text{Number of years})} - 1$ , expressed as a percentage.
21. Revenue from Operations outside India: Revenue from Operations outside India represents revenue from Geographies outside India
22. Revenue-Product-Category: Revenue from Product Categories % represents product wise revenue share (excluding other operating revenue).

For definitions of the above KPIs, see "Definitions and Abbreviations—Key Performance Indicators" on page 11 of the Red Herring Prospectus. Further, on comparison with the listed peer(s) and more detailed disclosure on such KPIs, see "Basis for Offer Price—Comparison of our key performance indicators with listed industry peers" on page 149 of the Red Herring Prospectus.

## 8. Risk Factors

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

1. Our business is more dependent on Projects/OEM business which contributed 67.55%, 69.16%, and 63.99% of our revenue from operations (excluding scrap sale and export incentive) for Fiscals 2026, 2025, and 2024, respectively, with the remaining contributed by our MRO business, and adverse changes in either category may materially and adversely affect our business, financial condition, results of operations, and cash flows.
2. Our performance is influenced by demand trends in certain end-user industries, in particular, metal and petro chemical industries which collectively contributed 41.13%, 42.90%, and 41.52% of our revenue from operations (excluding scrap sale and export incentive) for Fiscals 2026, 2025, and 2024, respectively. Negative developments in these sectors may materially affect our business, results of operations and cash flows.
3. Significant volatility, increases, fluctuations, shortages, or delays in the supply of primary raw materials may adversely impact our business, financial condition, results of operations, and cash flows, particularly for project-specific or custom orders.
4. Dependence on a limited group of suppliers and absence of definitive supply agreements for raw materials may increase our exposure to supply disruptions, with the potential to adversely affect our business, results of operations, and cash flows.
5. Significant concentration of our manufacturing units at Udaipur in Rajasthan, India and operating risks at both domestic and international manufacturing units including infrastructure and location-specific shortcomings could result in disruptions that adversely affect our business, financial condition, results of operations, and cash flows.
6. Our reliance on Subsidiaries / Joint Ventures for international market entry and product launches may expose us to operational and strategic risks, potentially impacting our business, results of operations, and growth prospects.
7. Our ability to control and respond swiftly within our joint ventures is constrained by the need for majority consent or unanimous consent or consent of our joint venture partner on key business actions, which may lead to delays or limit our operational flexibility, potentially adversely affecting our business, results of operations, and growth prospects.
8. Our inability to maintain and protect our brand and business reputation could adversely affect our business, prospects and financial performance.
9. Recognition of significant goodwill arising from the Marathon Heater amalgamation as at March 31, 2025 is a one-time event and may not be repeated in future periods. Any goodwill recognised in subsequent periods may arise from separate acquisitions and may not be comparable.
10. Our business is dependent on temperature sensing solutions, electrical heating solutions, and specialised cables, and adverse changes in demand for any vertical may materially and adversely affect our business, financial condition, results of operations, and cash flows.

For further details of the risks applicable to us, see “*Risk Factors*” on page 20 of the Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

**9. Details of weighted average cost of acquisition of Equity Shares of our Promoters and the Selling Shareholders**

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

| <b>Name</b>              | <b>Number of Equity Shares of face value of ₹4 each held as on date</b> | <b>Weighted average cost of acquisition per Equity Share (in ₹)<sup>(1)(2)</sup></b> | <b>Weighted average cost of acquisition per Equity Shares of face value of ₹4 each acquired in last one year<sup>(1)(2)</sup></b> | <b>Weighted average cost of acquisition per Equity Shares of face value of ₹4 each acquired in last three years<sup>(1)(2)</sup></b> |
|--------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Virendra Prakash Rathi   | 12,502,750                                                              | 55.63                                                                                | Nil                                                                                                                               | 42.08                                                                                                                                |
| Vinay Rathi              | 24,196,970                                                              | 37.43                                                                                | Nil                                                                                                                               | 55.62                                                                                                                                |
| Pratap Singh Talesara    | 508,475                                                                 | Negligible                                                                           | Nil                                                                                                                               | Nil                                                                                                                                  |
| Amit Talesara            | 6,852,756                                                               | 0.05                                                                                 | Nil                                                                                                                               | Nil                                                                                                                                  |
| Puneet Talesara          | 6,369,298                                                               | 0.05                                                                                 | Nil                                                                                                                               | Nil                                                                                                                                  |
| Chandra Prakash Talesara | 6,850,940                                                               | Nil                                                                                  | Nil                                                                                                                               | Nil                                                                                                                                  |
| Ankit Talesara           | 6,850,940                                                               | 0.04                                                                                 | Nil                                                                                                                               | Nil                                                                                                                                  |
| Nirmal Kumar Pande       | 6,850,940                                                               | 0.06                                                                                 | Nil                                                                                                                               | Nil                                                                                                                                  |

<sup>(1)</sup> As certified by Bansilal Shah & Co., Chartered Accountants, pursuant to their certificate dated August 14, 2026.

<sup>(2)</sup> Adjusted for (i) sub-division of equity shares of face value of ₹100 each to equity shares of face value of ₹4 each dated April 30, 2025; and (ii) bonus allotment of Equity Shares of face value of ₹4 each by our Company dated May 30, 2025.

**Weighted average cost of acquisition of all Equity Shares transacted in last one year and three years preceding the date of the Red Herring Prospectus**

The weighted average cost of acquisition for all equity shares transacted in the one year and three years preceding the date of the Red Herring Prospectus is mentioned below:

| <b>Period</b>    | <b>Weighted Average Cost of Acquisition (WACA) (₹)<sup>(1)(3)</sup></b> | <b>Cap Price is 'X' times the WACA<sup>(1)(2)</sup></b> | <b>Range of acquisition price: lowest price – highest price (₹)<sup>(1)*</sup></b> |
|------------------|-------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------|
| Last one year    | 51.65                                                                   | [●]                                                     | Nil – 247.94                                                                       |
| Last three years | 34.22                                                                   | [●]                                                     | Nil – 247.94                                                                       |

\*The lowest price has been determined after considering bonus allotment of Equity Shares of face value of ₹4 each by our Company dated May 30, 2025 and transfers by way of gifts.

<sup>(1)</sup> As certified by Bansilal Shah & Co., Chartered Accountants, pursuant to their certificate dated August 14, 2026.

<sup>(2)</sup> Information will be included after finalization of the Price Band.

<sup>(3)</sup> Adjusted for (i) sub-division of equity shares of face value of ₹100 each to equity shares of face value of ₹4 each dated April 30, 2025; and (ii) bonus allotment of Equity Shares of face value of ₹4 each by our Company dated May 30, 2025.

For further details, see “*Capital Structure*” on page 122 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:

| S. No.                                      | Name                   | Designation                              |
|---------------------------------------------|------------------------|------------------------------------------|
| <b>Board of Directors</b>                   |                        |                                          |
| 1.                                          | Virendra Prakash Rathi | Chairman and Executive Director          |
| 2.                                          | Vinay Rathi            | Managing Director                        |
| 3.                                          | Ankit Talesara         | Non-Executive Director                   |
| 4.                                          | Pratap Singh Talesara  | Non-Executive Director                   |
| 5.                                          | Deepak Kabra           | Independent Director                     |
| 6.                                          | Rishabh Verdia         | Independent Director                     |
| 7.                                          | Bhagwat Singh Babel    | Independent Director                     |
| 8.                                          | Ruchika Godha          | Independent Director                     |
| <b>Key Managerial Personnel<sup>^</sup></b> |                        |                                          |
| 1.                                          | Priyanka Menaria       | Chief Financial Officer                  |
| 2.                                          | Vishal Jain            | Company Secretary and Compliance Officer |

<sup>^</sup>In addition to our Chairman and Executive Director, Virendra Prakash Rathi and Managing Director, Vinay Rathi

For further details, see “*Our Management*” on page 337 of the Red Herring Prospectus.

## 11. Auditor Qualifications

Our Statutory Auditors in their audit report on the Audited Consolidated Ind AS Financial Statements, for the year ended March 31, 2026 expressed an unmodified opinion and included certain matters which do not require any adjustment in the Restated Consolidated Financial Information. For details, see “*Restated Consolidated Financial Information — Note 58 — Statement of Restated Adjustments — Part C*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations – Auditors Observation*”, on pages 460 and 499 of the Red Herring Prospectus, respectively.

## 12. Summary Table of Outstanding Litigations

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, 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:

| Name of Entity | Number of Criminal Proceedings | Number of Tax Proceedings | Number of Statutory or Regulatory Proceedings | Number of Disciplinary Actions by the SEBI or the Stock Exchanges against our Promoters in the last five Financial Years | Number of Material Civil Proceedings | Aggregate amount involved (₹ million) <sup>(1)</sup> |
|----------------|--------------------------------|---------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------------------|
| <b>Company</b> |                                |                           |                                               |                                                                                                                          |                                      |                                                      |

| Name of Entity                                | Number of Criminal Proceedings | Number of Tax Proceedings | Number of Statutory or Regulatory Proceedings | Number of Disciplinary Actions by the SEBI or the Stock Exchanges against our Promoters in the last five Financial Years | Number of Material Civil Proceedings | Aggregate amount involved (₹ million) <sup>(1)</sup> |
|-----------------------------------------------|--------------------------------|---------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------------------|
| Against our Company                           | 1                              | 6                         | 5                                             | N.A.                                                                                                                     | Nil                                  | 18.02                                                |
| By our Company                                | 9                              | Nil                       | N.A.                                          | N.A.                                                                                                                     | Nil                                  | 2.05                                                 |
| <b>Directors<sup>(2)</sup></b>                |                                |                           |                                               |                                                                                                                          |                                      |                                                      |
| Against our Directors                         | 1                              | Nil                       | Nil                                           | N.A.                                                                                                                     | Nil                                  | 1.12                                                 |
| By our Directors                              | Nil                            | Nil                       | N.A.                                          | N.A.                                                                                                                     | Nil                                  | Nil                                                  |
| <b>Promoters</b>                              |                                |                           |                                               |                                                                                                                          |                                      |                                                      |
| Against our Promoters                         | 2                              | Nil                       | 1                                             | Nil                                                                                                                      | Nil                                  | Nil                                                  |
| By our Promoters                              | Nil                            | Nil                       | N.A.                                          | N.A.                                                                                                                     | Nil                                  | Nil                                                  |
| <b>Subsidiaries</b>                           |                                |                           |                                               |                                                                                                                          |                                      |                                                      |
| Against our Subsidiaries                      | Nil                            | Nil                       | Nil                                           | N.A.                                                                                                                     | 1                                    | 110.41                                               |
| By our Subsidiaries                           | 2                              | Nil                       | N.A.                                          | N.A.                                                                                                                     | Nil                                  | 1.76                                                 |
| <b>Key Managerial Personnel<sup>(3)</sup></b> |                                |                           |                                               |                                                                                                                          |                                      |                                                      |
| Against our Key Managerial Personnel          | Nil                            | N.A.                      | Nil                                           | N.A.                                                                                                                     | N.A.                                 | Nil                                                  |
| By our Key Managerial Personnel               | Nil                            | N.A.                      | N.A.                                          | N.A.                                                                                                                     | N.A.                                 | Nil                                                  |
| <b>Senior Management</b>                      |                                |                           |                                               |                                                                                                                          |                                      |                                                      |
| Against our members of Senior Management      | Nil                            | N.A.                      | Nil                                           | N.A.                                                                                                                     | N.A.                                 | Nil                                                  |
| By our members of Senior Management           | 1                              | N.A.                      | N.A.                                          | N.A.                                                                                                                     | N.A.                                 | Nil                                                  |

<sup>(1)</sup> To the extent ascertainable.

<sup>(2)</sup> Excluding Directors who are also our Promoters.

<sup>(3)</sup> Excluding Key Managerial Personnel who are our Directors.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 504 of the Red Herring Prospectus.

Further, as on the date of the Red Herring Prospectus, there are no pending litigation proceedings involving any of our Group Companies which will have a material impact on our Company.

**The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in ‘offshore transactions’ and in reliance on with 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.**