This is a public announcement for information purpose only and is not a prospectus announcement and does not constitute an invitation or offer to acquire purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India.
INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF BSE LIMITED ("**BSE**") AND NATIONAL STOCK EXCHAGE OF INDIA LIMITED ("**NSE**") (AND TOGETHER WITH BSE, THE "**STOCK EXCHANGES**") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("**SEBI ICDR REGULATIONS**").

(Please scan the QR to view the Prospectus)

ANNU PROJECTS LIMITED

(Formerly known as Annu Projects Private Limited)

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as 'Annu Infra Construct (India) Private Limited' as a private limited company at New Delhi under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated June 19, 2003, issued by the Registrar of Companies, Delhi & Haryana at New Delhi. Subsequently, the name of our Company was changed to 'Annu Projects Private Limited' pursuant to a Board resolution dated February 19, 2020, and a resolution passed in the extra ordinary general meeting of the Shareholders held on February 22, 2020, and consequently a fresh certificate of incorporation dated March 09, 2020, was issued by the Delhi & Haryana at New Delhi. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed at the meeting of the Board of Directors held on June 17, 2024 and a special resolution passed in the extraordinary general meeting of our Shareholders held on June 25, 2024 and consequently, the name of our Company was changed from 'Annu Projects Private Limited' to 'Annu Projects Limited', and a fresh certificate of incorporation dated July 25, 2024 issued by the Registrar of Companies, Central Processing Centre to our Company to reflect the change in name upon conversion of our Company. For details of change in our Registered Office, see "***History and Certain Corporate Matters – Changes in the registered office of our Company***" on page 253 of the Prospectus ("**PROSPECTUS**").

Corporate Identity Number: U45201DL2003PLC120995
Registered and Corporate Office: B-1, Plot No. 11, Local Shopping Complex Vasant Kunj, South Delhi, New Delhi – 110070, India**;**
Contact person: Charumita Bhutani, Company Secretary and Compliance Officer**; Telephone:** +91 11 40114238 / 37**; E-mail:** cs@annuprojects.com**; Website:** www.annuprojects.com

OUR PROMOTERS: SANJAY KUMAR SARRAF AND KRISHNA RANJAN

Our Company has filed the Prospectus with the Registrar of Companies, National Capital territory of Delhi – I at South Delhi at New Delhi (the "RoC") and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of the BSE Limited and National Stock Exchange of India Limited ("NSE", together with BSE, the "Stock Exchanges") The trading will commence from Wednesday September 2, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 17,683,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ANNU PROJECTS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 99 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 89 PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹ 1,750.62 MILLION (THE "ISSUE" OR "FRESH ISSUE").

ISSUE PRICE: ₹ 99 PER EQUITY SHARE OF FACE VALUE OF ₹10/- EACH

THE ISSUE PRICE IS 9.90 THE TIMES THE FACE VALUE OF THE EQUITY SHARES

RISK TO INVESTORS:

For details, refer to the "***Risk Factors***" section beginning on page 19 of the Prospectus.

1. **Concentration Risk -** Concentration of Revenue in Key Verticals: We derived more than 90.00% of our revenue from operations from our telecom infrastructure and sewerage infrastructure verticals during Fiscals 2026, 2025 and 2024. Any slowdown in the telecom sector or the sewerage sector, or a decrease in demand for any services provided by us, could materially and adversely impact our business Details of our revenue from operations earned from our different business verticals during Fiscals 2026, 2025 and 2024, respectively, are as follows:

(in ₹ million, except otherwise stated)

Business verticals	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue generated from vertical	As a % of revenue from operations	Revenue generated from vertical	As a % of revenue from operations	Revenue generated from vertical	As a % of revenue from operations
Telecom infrastructure	1,001.15	41.50	608.71	33.81	812.73	52.78
Sewerage infrastructure	1,270.77	52.67	1,103.16	61.26	593.45	38.54
Sub-total (A)	**2,271.92**	**94.17**	**1,711.87**	**95.07**	**1,406.18**	**91.32**
Gas pipeline	97.19	4.03	36.06	2.00	70.56	4.58
Others*	43.37	1.80	52.73	2.93	63.08	4.10
Sub-total (B)	**140.56**	**5.83**	**88.79**	**4.93**	**133.64**	**8.68**
Total (A+B)	**2,412.48**	**100.00**	**1,800.66**	**100.00**	**1,539.82**	**100.00**

**Others include (i) trading sale of machine of high-density polyethylene, double wall corrugated and horizontal directional drilling machine; and (ii) Development Income from real estate from our subsidiary i.e. Ann Projects Private Limited (ceased to be our subsidiary as on April 01, 2024).*

2. **Customer Concentration Risk –** Significant reliance on Government Contracts: We derived 57.09%, 64.99% and 60.88% of our revenue from operations during Fiscals 2026, 2025 and 2024, respectively, from government sector entities on the basis of competitive bidding, which exposes us to risks inherent in doing business with them. As on June 30, 2026, 20 of our 23 contracts, representing 86.96% of total contracts, were with Government Customers. Revenue from operations attributable to Government and Private Customers are as follows:

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	As a % of revenue from operations	Amount (in ₹ million)	As a % of revenue from operations	Amount (in ₹ million)	As a % of revenue from operations
Government Customers	**1,377.17**	**57.09**	**1,170.30**	**64.99**	**937.41**	**60.88**
Private Customers	**1,035.31**	**42.91**	**630.36**	**35.01**	**602.41**	**39.12**
Total	**2,412.48**	**100.00**	**1,800.66**	**100.00**	**1,539.82**	**100.00**

Details of bids submitted and projects awarded are as below:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Bids submitted (nos.)	15	15	5
Projects awarded (nos.)	5	8	1
Bid to win ratio (%)	33.33	53.33	20.00

Our failure to secure new projects, delays in project execution or payments, or any reduction in government spending or change in government policies may adversely affect our business, results of operations, cash flows and financial condition.

3. **Customer Concentration Risk –** Significant Dependence on Top Ten Customers: We are dependent on our top ten customers in respect of our business. Our top 10 customers contributed to 97.96%, 98.25% and 95.90% of our revenue from operations during Fiscals 2026, 2025 and 2024, respectively. Any loss of any major customer may adversely impact revenue of our business. Any decrease in demand from such customers, the loss of such customers or our inability to diversify our customer base could have an adverse effect on our business, results of operations, financial condition and cash flows.

We are significantly dependent on top ten customers. Details of revenue derived from top ten customers during Fiscals 2026, 2025 and 2024 are as follows:

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue contribution (in ₹ million)	As a % of the revenue from operations	Revenue contribution (in ₹ million)	As a % of the revenue from operations	Revenue contribution (in ₹ million)	As a % of the revenue from operations
Revenue from top ten customers*	2,363.23	97.96	1,769.28	98.25	1,476.72	95.90

For details in respect of our top ten customers see* *"Our Business - Top customers"*** *on page 231 of the Prospectus.*

4. **Order Book Risk -** Uncertainty in Execution and Realisation: Our Order Book may not necessarily translate into future revenue in its entirety. Details of our Order Book, for Fiscals 2026, 2025 and 2024, respectively are as follows:

Details of our Order Book, for Fiscals 2026, 2025 and 2024, respectively are as follows:

(in ₹ million)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Order Book*	9,386.53	4,796.73	7,077.65

**Our Order Book comprises of the potential revenue from unexecuted portion of the projects that have been awarded to us, which is exclusive of applicable taxes.*

As on June 30, 2026, our Order Book was ₹ 10,050.55 million. There can be no assurance that the revenue anticipated in our Order Book will actually be realized as revenues or, if realized, will be realized on time or result in profits. Our contracts are subject to cancellation, termination, or suspension at the discretion of the customer and may be subject to change in the scope of services. We have also faced instances of short closure/termination of projects, delay in obtaining RoW and extensions in completion of project milestones, and have paid liquidated damages of ₹0.90 million, ₹8.52 million and ₹42.07 million during Fiscals 2026, 2025 and 2024, respectively. Any such delays, short closures, cancellation, payment default or failure to execute projects as planned could adversely affect our cash flow position, revenues and/or profit.

5. **Geographical Concentration Risk-** Concentration of Revenue in Select States: Our business is relatively concentrated in the States of Bihar, Jharkhand, Goa, West Bengal and Madhya Pradesh, which contributed more than 70.00% of our revenue from operations for Fiscals 2026, 2025 and 2024.

Name of State/ Union Territory	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	As a % of revenue from operations	Amount (in ₹ million)	As a % of revenue from operations	Amount (in ₹ million)	As a % of revenue from operations
Bihar	780.50	32.35	671.02	37.27	666.29	43.27
Madhya Pradesh	83.68	3.47	310.00	17.22	76.73	4.98
Goa	358.64	14.87	113.86	6.32	236.99	15.39
Jharkhand	231.08	9.58	279.83	15.54	204.40	13.27
Delhi	73.61	3.05	123.83	6.88	60.19	3.91
Sikkim	92.46	3.83	58.51	3.25	3.98	0.26
Uttar Pradesh	21.86	0.91	14.28	0.79	13.28	0.86
Odisha	92.97	3.85	59.15	3.28	55.06	3.58
West Bengal	418.15	17.33	157.92	8.77	213.73	13.88
Andaman and Nicobar Islands	2.12	0.09	12.26	0.68	9.17	0.60
Kerala	257.41	10.67	-	-	-	-
Total	**2,412.48**	**100.00**	**1,800.66**	**100.00**	**1,539.82**	**100.00**

This regional concentration subjects us to risks including regional slowdown in infrastructure activities or reduction in infrastructure projects, changes in laws, policies and regulations and the political and economic environment, and perception by potential customers that we are a regional contractor, which may hamper us from securing contracts in other regions and competing for large and complex projects at the national level. While we strive to geographically diversify our project portfolio and reduce our concentration risk, we cannot assure you that adverse developments associated with the region will not impact our business, financial condition and results of operations.

6. **Contractual Risk – Delays May Result in Liquidated Damages, Penalties and Invocation of Bank Guarantees**: We could incur losses under our project contracts and services contracts with our customers or be subjected to disputes or contractual penalties, liquidated damages as a result of delays or failures to meet contract specifications or delivery schedules. We may be unable to obtain approvals for extension in meeting delivery schedules. We paid an amount of ₹ 0.90 million, ₹ 8.52 million and ₹ 42.07 million towards liquidated damages during Fiscals 2026, 2025 and 2024. Imposition of such penalties or liquidated damages may have a material adverse effect on our business, results of operations and financial condition.

7. **Contingent Liability Risk –** Potential Financial Obligations: Our contingent liabilities stood at ₹ 1,008.66 million, ₹ 926.62 million and ₹ 751.46 million as at March 31, 2026, 2025 and 2024, respectively. As of March 31, 2026, total contingent liabilities were equivalent to 64.97% of our Net Worth, of which bank guarantees accounted for 894.94 million and statutory tax matters for ₹ 95.13 million, the latter representing approximately 6.13% of Net Worth. Our Company has not made any provision in its books for these contingent liabilities. If any of our future contingent liabilities become actual liabilities, our business, financial condition, cash flows and results of operations may be adversely affected.

8. **Cash Flow Risk - Fluctuating Cash Flows:** Our Company has fluctuating cash flows from operating, investing and financing activities during Fiscals 2026, 2025 and 2024. We had negative cash flows from operating activities of ₹ 2.47 million and ₹ 353.78 million during Fiscals 2026 and 2025, respectively. Fluctuating cash flows could materially impact our ability to operate our business and implement our growth plans and could materially and adversely affect our cash flows, business, future financial performance and results of operations.

Our cash flows for the periods indicated are set out below:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net cash flow / used in from operating activities	(2.47)	(353.78)	82.05
Net cash flow / used in from investing activities	(234.40)	(14.09)	(39.20)
Net cash flow / used in from financing activities	261.14	342.77	(39.93)

9. **Supplier Concentration Risk -** Dependence on Key Suppliers: We are dependent on our top ten suppliers for supply of materials. Details of expenses incurred on suppliers during Fiscals 2026, 2025 and 2024 are as follows:

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	As a % of total purchase	Amount (in ₹ million)	As a % of total purchase	Amount (in ₹ million)	As a % of total purchase
Expenses incurred on supplies from top ten suppliers	362.86	67.92	505.04	69.23	338.72	72.48

The loss of one or more key suppliers for any reason, such as an inability to negotiate acceptable purchase terms, dispute, suppliers' adverse financial changes, could negatively impact our business, operations, and financial conditions. While we have not faced any instance of disruption of procurement of materials that led to any material adverse impact on our business and operations during Fiscals 2026, 2025 and 2024, we cannot assure you that such instances will not occur in the future and we will not lose any major supplier in the future.

10. **Liquidity Risk –** Delays in Customer Payments: We are engaged with Government Customers, typically, it takes longer time to receive payments from Government Customers despite clear payment milestones in the agreements. It leads to longer trade receivable cycle. The outstanding trade receivables as on Fiscals 2026, 2025 and 2024 are as follows:

Fiscal 2026		Fiscal 2025		Fiscal 2024	
Outstanding trade receivables (in ₹ million)	As a % of revenue from operations	Outstanding trade receivables (in ₹ million)	As a % of revenue from operations	Outstanding trade receivables (in ₹ million)	As a % of revenue from operations
1,567.70	64.98	804.13	44.66	580.41	37.69
Trade receivable days in proportion of revenue from operations					
237		163		138	

Note: The trade receivable provided herein exclude Unbilled Revenue.

Delays or defaults in payments from customers could adversely affect the recoverability of our trade receivables, cash flows and working capital requirements. Legal action to enforce contractual obligations may be challenging and may not result in a favourable or timely outcome, which could adversely affect our financial condition and results of operations.

11. **Working Capital Risk -** High Working Capital Requirements: We have ongoing working capital requirements for purchase of materials and execution of performance securities for our projects. Our working capital gap increased from ₹454.11 million in Fiscal 2024 to ₹1,569.24 million in Fiscal 2026, primarily reflecting higher trade receivables and unbilled revenue. Any shortage in working capital may restrict our ability to provide collateral, secure letters of credit, bank guarantees or security deposits and bid for new projects, and could adversely affect our business operations and financial flexibility.

12. **Regulatory Risk -** Right of Way (RoW) dependency: Our projects require Right of Way (RoW), and delays in obtaining RoW, including due to failure of the principal employer to acquire land free of encumbrances or delays in our facilitation of the process, may result in project delays, cancellation, changes in scope, payment delays or disputes. We have experienced one instance of inordinate delay in securing RoW for our Malda TE-NTPC Farakka via Khejuriaghat OFC route project in West Bengal, awarded on October 22, 2018, for which the principal employer has still not obtained RoW. Recurrence of such delays could adversely affect our business, results of operations and financial condition.

13. Our Price/Earnings (P/E) ratio based on diluted EPS for the Financial Year ended March 31, 2026 13.60 times and 14.33 times at the lower and upper end of the Price Band, respectively.

14. The Weighted Average Return on Net Worth for the Financial Years ended March 31, 2026, 2025 and 2024 is 20.60%.

Average cost of acquisition of Equity Shares for our Promoters is as follows:

Name	Face Value (in ₹)	Number of Equity Shares held	Total Cost	Average cost of acquisition per Equity Share on a fully diluted basis (in ₹)
Promoters				
Sanjay Kumar Sarraf	10	290,57,834	4,49,86,930	1.55
Krishna Ranjan	10	128,42,416	1,96,34,135	1.53

15. The weighted average cost of acquisition of all Equity Shares transacted by our Promoters, members of the Promoter Group and Shareholders with the right to nominate directors in the one year, 18 months and three years preceding the date of the Prospectus is set out below.

Particulars	Weighted Average Cost of Acquisition (in Rs)	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of Acquisition price: Lowest Price – Highest Price (in Rs)
Last 1 year preceding the date of the Prospectus	-	-	-
Last 18 months preceding the date of the Prospectus	-	-	-
Last 3 years preceding the date of the Prospectus	0.12	825.00	NIL – Rs 17.50^

^As adjusted by giving effect of bonus share issuance in the ratio of 1:15, i.e. for every 1 equity share held, the shareholder has received 15 bonus equity shares on September 28, 2024.

16. Mefcom Capital Markets Limited, the Merchant Banker associated with the issue have handled one public issues during the current Financial Year and two Financial Years preceding the current Financial Year, out of which Nil issue closed below the issue price on listing date.

Contd.

Name of the BRLM	Total Issue		Issue closed below IPO price on listing date
	Mainboard	SME	
Mefcom Capital Markets Limited	1	0	NIL

ADDITIONAL INFORMATION FOR INVESTORS

1. While the DRHP filed by our Company with the SEBI and Stock Exchanges included a provision for Pre-IPO Placement, the same has not been undertaken.
2. The Promoters or members of the Promoter Group have not undertaken any transaction of Equity Shares aggregating up to 1% or more of the paid-up equity share capital of our Company from the DRHP till date.
3. The aggregate pre-Issue shareholding of our Promoters, members of the Promoter Group (other than our Promoters) and additional top 10 Shareholders as a percentage of the pre-Issue and post-Issue paid-up Equity Share capital of our Company is set out below:

Sr. No.	Name	Pre-Issue shareholding as on the date of this Prospectus*		Post-Issue shareholding as at Allotment			
				At the lower end of the price band (₹ 94)		At the upper end of the price band (₹ 99)	
		No. of Equity Shares held	Percentage of the pre-Issue paid-up Equity Share capital (%)	No. of Equity Shares held	Percentage of the post-Issue paid-up Equity Share capital (%)	No. of Equity Shares held	Percentage of the post-Issue paid-up Equity Share capital (%)
Promoters							
1	Sanjay Kumar Sarraf	29,057,834	60.78	29,057,834	44.37	29,057,834	44.37
2	Krishna Ranjan	12,842,416	26.86	12,842,416	19.61	12,842,416	19.61
Sub-total (A)		**41,900,250**	**87.64**	41,900,250	63.98	41,900,250	63.98
Promoter Group							
1	Anita Sarraf	700,000	1.46	700,000	1.07	700,000	1.07
2	Anuradha Sharma	160	Negligible	160	Negligible	160	Negligible
3	Akshat Sarraf	160	Negligible	160	Negligible	160	Negligible
4	Ayushi Sarraf	160	Negligible	160	Negligible	160	Negligible
5	Arvind Sarraf	160	Negligible	160	Negligible	160	Negligible
Sub-total (B)		**700,640**	**1.47**	**700,640**	**1.07**	**700,640**	**1.07**
Additional top 10 Shareholders							
1	Chanakya Opportunities Fund – 1	899,200	1.88	899,200	1.37	899,200	1.37
2	Generational Capital Breakout Fund - 1	668,000	1.40	668,000	1.02	668,000	1.02
3	RPV Holdings Private Limited	359,680	0.75	359,680	0.55	359,680	0.55
4	Deep Yeshwant Pendharkar**	179,840	0.38	179,840	0.27	179,840	0.27
5	Sandeep Singh	179,840	0.38	179,840	0.27	179,840	0.27
6	Rajesh Kumar Singla	179,840	0.38	179,840	0.27	179,840	0.27
7	Saurabh Tripathi	179,840	0.38	179,840	0.27	179,840	0.27
8	Sharad Gupta	164,000	0.34	164,000	0.25	164,000	0.25
9	Dalip Kumar Aggarwal	133,350	0.28	133,350	0.20	133,350	0.20
10	Nidhi Gupta	120,000	0.25	120,000	0.18	120,000	0.18
Sub-total (C)		**3,063,590**	**6.42**	**3,063,590**	**4.68**	**3,063,590**	**4.68**
Other public shareholder							
1	-^	2,145,190	4.47	19,828,190	30.28	19,828,190	30.28
Sub-total (D)		**2,145,190**	**4.47**	**19,828,190**	**30.28**	**19,828,190**	**30.28**
Sub-total (A+B+C+D)		**47,809,670**	**100.00**	**65,492,670**	**100.00**	**65,492,670**	**100.00**

* Based on beneficiary statement dated August 28, 2026.

** Holding 179,840 Equity Shares of ₹ 10 each jointly with Devesh Sumant Pendharkar and Amit Ashok Pendharkar.

^ As on the date of this Prospectus, our Company has 34 Shareholders (excluding our Promoters, members of Promoter Group and additional top 10 Shareholders as disclosed above)

For further details of the Issue, see "***Capital Structure***" on page 81 of the Prospectus.

BID/ISSUE PERIOD

BID/ISSUE OPENED ON: AUGUST 25, 2026 | **BID/ISSUE CLOSED ON: AUGUST 28, 2026**

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process in terms of Regulation 32(1) of the SEBI ICDR Regulations wherein not more than 10% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"). Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to all QIBs. Further, not less than 40% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 50% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders are required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. See section titled '***Issue Procedure***' on page 412 of the Prospectus.

The Issue received 140,961 applications for 51,734,261 Equity Shares (prior to rejections) resulting in 2.93 times subscription. The details of the applications received in the Issue from various categories are as under: (before rejections):

SR No	Category	No of Applications applied*	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	135,645	23,532,444	8,841,500	2.66	2,329,192,365.00
B	Non-Institutional Investors - More than ₹2 Lakhs Up to ₹10 Lakhs	4,179	10,661,657	2,357,733	4.52	1,054,155,009.00
C	Non-Institutional Investors - Above ₹10 Lakhs	1,126	14,741,526	4,715,467	3.13	1,449,776,368.00
D	QIBs	11	2,798,634	1,768,300	1.58	277,064,766.00
	Total	**140,961**	**51,734,261**	**17,683,000**	**2.93**	**5,110,188,508.00**

** This excludes 1,678 applications for 283,880 Equity Shares aggregating to Rs. 28,111,519/- from Retail Individual Investors which were not in bid book but which were banked.*

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Issue Closing Date and as at different Bid prices is as under:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	94	2,164,132	3.05	2,164,132	3.05
2	95	97,395	0.14	2,261,527	3.19
3	96	43,488	0.06	2,305,015	3.25
4	97	46,055	0.06	2,351,070	3.32
5	98	33,824	0.05	2,384,894	3.36
6	99	34,313,844	48.41	36,698,738	51.77
	CUTOFF	34,183,984	48.23	70,882,722	100.00
		70,882,722	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on August 31, 2026.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Issue Price of ₹ 99/- per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 2.578588 times. The total number of Equity Shares Allotted in Retail Portion is 8,841,500 Equity Shares to 58,552 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sl no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	151	123,792	94.15	18,692,592	81.99	151	224 : 503	8,324,479
2	302	4,521	3.44	1,365,342	5.99	151	57 : 128	303,963
3	453	1,218	0.93	551,754	2.42	151	57 : 128	81,842
4	604	546	0.42	329,784	1.45	151	57 : 128	36,693
5	755	349	0.27	263,495	1.16	151	57 : 128	23,405
6	906	171	0.13	154,926	0.68	151	76 : 171	11,476
7	1057	196	0.15	207,172	0.91	151	87 : 196	13,137
8	1208	36	0.03	43,488	0.19	151	16 : 36	2,416
9	1359	29	0.02	39,411	0.17	151	13 : 29	1,963
10	1510	140	0.11	211,400	0.93	151	62 : 140	9,362
11	1661	20	0.02	33,220	0.15	151	9 : 20	1,359
12	1812	19	0.01	34,428	0.15	151	9 : 19	1,359
13	1963	444	0.34	871,572	3.82	151	57 : 128	29,898
						1	148 : 3423	148
	TOTAL	**131,481**	**100.00**	**22,798,584**	**100.00**			**8,841,500**

Note: 1 additional Share is allocatted to 148 Allottees from amongst 3423 Successful Allotees from all the Categories (excluding the Category 151) in the ratio of 148: 3423

B. Allotment to Non-Institutional Investors (More than ₹2 Lakhs Up to ₹10 lakhs) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹2 Lakhs Up to ₹10 lakhs), who have bid at the Issue Price of ₹ 99/- per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 4.415361 times. The total number of Equity Shares allotted in this category is 2,357,733 Equity Shares to 1,115 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	2114	3,724	91.48	7,872,536	75.62	2,114	1020 : 3724	2,156,280
2	2265	47	1.15	106,455	1.02	2,114	13 : 47	27,482
3	2416	10	0.25	24,160	0.23	2,114	3 : 10	6,342
4	2567	11	0.27	28,237	0.27	2,114	3 : 11	6,342
5	2718	5	0.12	13,590	0.13	2,114	1 : 5	2,114
6	2869	1	0.02	2,869	0.03	2,114	0 : 1	0
7	3020	13	0.32	39,260	0.38	2,114	4 : 13	8,456
8	3171	4	0.10	12,684	0.12	2,114	1 : 4	2,114
9	3322	2	0.05	6,644	0.06	2,114	0 : 2	0
10	3473	2	0.05	6,946	0.07	2,114	0 : 2	0
11	3775	2	0.05	7,550	0.07	2,114	0 : 2	0
12	4077	1	0.02	4,077	0.04	2,114	0 : 1	0
13	4228	4	0.10	16,912	0.16	2,114	1 : 4	2,114
14	4530	2	0.05	9,060	0.09	2,114	0 : 2	0
15	4832	1	0.02	4,832	0.05	2,114	0 : 1	0
16	4983	21	0.52	104,643	1.01	2,114	6 : 21	12,684
17	5134	4	0.10	20,536	0.20	2,114	1 : 4	2,114
18	5587	1	0.02	5,587	0.05	2,114	0 : 1	0
19	6040	2	0.05	12,080	0.12	2,114	0 : 2	0
20	6191	1	0.02	6,191	0.06	2,114	0 : 1	0
21	6342	2	0.05	12,684	0.12	2,114	0 : 2	0
22	6946	1	0.02	6,946	0.07	2,114	0 : 1	0
23	8456	4	0.10	33,824	0.32	2,114	1 : 4	2,114
24	9060	1	0.02	9,060	0.09	2,114	0 : 1	0
25	9815	1	0.02	9,815	0.09	2,114	0 : 1	0
26	9966	204	5.01	2,033,064	19.53	2,114	56 : 204	118,384
	3322, 3473, 3775, 4530, 6040, 6342	-	0.00	-	0.00	2,114	5 : 12	10,570
	2265 to 9966 (Allottees)	-	0.00	-	0.00	6	1 : 1	570
	2265 to 9966 (Allottees)	-	0.00	-	0.00	1	53 : 95	53
	Total	**4,071**	**100.00**	**10,410,242**	**100.00**			**2,357,733**

Note: 1 lot of 2114 shares have been allocated to all the 12 Applicants in the Categories 3322, 3473, 3775, 4530, 6040, 6342 in the ratio of 5 :12

Note: 6 additional Shares have been allocated to all 95 Successful Allottees from all the Categories (excluding Category 2114) in the ratio of 1:1

Note: 1 additional Shares have been allocated to all 95 Successful Allottees from all the Categories (excluding Category 2114) in the ratio of 53: 95

C. Allotment to Non-Institutional Investors (above ₹10 lakhs) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (above ₹10 lakhs), who have bid at the Issue Price of ₹ 99/- per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 2.579651 times. The total number of Equity Shares allotted in this category is 4,715,467 Equity Shares to 1,045 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	10117	1,002	95.89	10,137,234	83.34	4,128	1 : 1	4,136,256
						1	144 : 167	864
2	10268	13	1.24	133,484	1.10	4,167	1 : 1	54,171
3	10419	3	0.29	31,257	0.26	4,205	1 : 1	12,615
4	10570	8	0.77	84,560	0.70	4,243	1 : 1	33,944
5	10721	1	0.10	10,721	0.09	4,281	1 : 1	4,281
6	10872	2	0.19	21,744	0.18	4,319	1 : 1	8,638
7	11325	1	0.10	11,325	0.09	4,433	1 : 1	4,433
8	12080	2	0.19	24,160	0.20	4,623	1 : 1	9,246
9	12533	1	0.10	12,533	0.10	4,737	1 : 1	4,737
10	15100	5	0.48	75,500	0.62	5,383	1 : 1	26,915
11	20234	2	0.19	40,468	0.33	6,676	1 : 1	13,352
12	20838	1	0.10	20,838	0.17	6,828	1 : 1	6,828
13	22650	2	0.19	45,300	0.37	7,284	1 : 1	14,568
14	504944	1	0.10	504,944	4.15	128,708	1 : 1	128,708
15	1010190	1	0.10	1,010,190	8.30	255,911	1 : 1	255,911
	Total	**1,045**	**100.00**	**12,164,258**	**100.00**			**4,715,467**

Note: 1 additional share has been allocated to Category 10117 in the ratio of 144:167

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have Bid at the Issue Price of ₹ 99/- per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 1.582669 times of QIB Portion. The category-wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	319,141	-	-	-	-	638,283	810,876	**1,768,300**

The Company on August 31,2026 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on August 31,2026 and payment to non-Syndicate brokers have been issued on September 01,2026. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on September 01,2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on September 01,2026 The Company has received listing and trading approval from BSE and NSE and the trading will commence on or about September 02,2026

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

CORRIGENDUM TO THE PROSPECTUS DATED AUGUST 29, 2026 (THE "CORRIGENDUM")

This corrigendum is in reference to the Prospectus dated August 29, 2026 filled by the Company with Registrar of Companies, NCT of Delhi -I, at South Delhi ("ROC"), and thereafter submitted to the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the National Stock Exchange of India ("NSE" and together with BSE, the "Stock Exchange") in relation to the Issue. In this regard, the Investors are advised to note that under the section titled "The Issue" appearing on page 61 of the Prospectus dated August 29, 2026, the number of Equity Shares outstanding after the Issue has been inadvertently stated as 65,482,670. The same should be read as 65,492,670. All other information contained in the Prospectus remains unchanged.

INVESTORS PLEASE NOTE

The details of the allotment made are hosted on the website of the Registrar to the Issue, KFin Technologies Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid-cum-Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

KFin Technologies Limited

301, The Centrium, 3rd Floor, 57,

Lal Bahadur Shastri Road, Nav Pada, Kurla (West),

Kurla, Mumbai - 400070, Maharashtra, India

Telephone: +91 49 6716 2222

E-mail: annuprojects.ipo@kfintech.com

Investor grievance e-mail: einward.ris@kfintech.com

Contact person: M. Murali Krishna

Website: www.kfintech.com

SEBI registration number: INR000000221

For Annu Projects Limited

On behalf of the Board of Directors

Sd/

Date : September 1, 2026 **Charumita Bhutani**

Place : New Delhi Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ANNU PROJECTS LIMITED.

ANNU PROJECTS LIMITED has filed the prospectus dated August 29, 2026 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM, i.e., Mefcom Capital Markets Limited at www.mefcomcap.in, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.annuprojects.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section "Risk Factors" beginning on page 19 of the Prospectus..

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (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' as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.