Initial Public Offer of equity shares on the main board of BSE Limited ("**BSE**") and National Stock Exchange 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**").

MANY HANDS ONE VISION

LCC PROJECTS LIMITED

(Please scan this QR code to view the Prospectus)

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

Our Company was originally converted from a partnership firm, registered under the Indian Partnership Act, 1932 under the name and style of M/s. Laxmi Construction Co. to LCC Projects Private Limited, a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation dated December 28, 2017, issued by the Registrar of Companies, Central Registration Centre ("**RoC**"). Subsequently, our Company was converted from a private company to a public company, pursuant to a resolution passed by our Shareholders at the extraordinary general meeting held on November 14, 2024, following which the name of our Company was changed from "LCC Projects Private Limited" to "LCC Projects Limited" and a fresh certificate of incorporation was issued by Registrar of Companies, Central Registration Centre on December 5, 2024. For further details of change in the Registered and Corporate Office, see "*History and Certain Corporate Matters- Change in our registered office*" on page 214 of the prospectus dated September 11, 2026 ("**Prospectus**") filed with the RoC.

Registered and Corporate Office: LCC Corporate House, B/S GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad – 380 054, Gujarat, India; **Telephone**: +91 79 4848 4453;
Contact Person: Gayatri Desai, Company Secretary and Compliance Officer; **E-mail**: cs@lccprojects.com; **Website**: www.lccprojects.com; **Corporate Identity Number**: U45500GJ2017PLC100301

OUR PROMOTERS: ARJAN SUJA RABARI, LALJIBHAI ARJANBHAI AHIR AND MAYA ARJAN RABARI

Our Company has filed the Prospectus dated September 11, 2026, with the RoC and the Equity Shares (as defined below) are proposed to be listed on the main board platform of the Stock Exchanges and the trading of the Equity Shares is expected to commence on Thursday, September 17, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 29,256,232 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF LCC PROJECTS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹146.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹141.00 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 4,271.41 MILLION (THE "OFFER") COMPRISING OF A FRESH ISSUE OF 1,7671,232 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹ 2,580.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 11,585,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("OFFERED SHARES") AGGREGATING TO ₹ 1,691.41 MILLION COMPRISING OF 5,792,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH BY ARJAN SUJA RABARI AGGREGATING TO ₹ 845.71 MILLION AND 5,792,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH BY LALJIBHAI ARJANBHAI AHIR AGGREGATING TO ₹ 845.71 MILLION (COLLECTIVELY, "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE").

ANCHOR INVESTOR OFFER PRICE: ₹146 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH
OFFER PRICE: ₹146 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH
THE OFFER PRICE IS 29.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISK TO INVESTORS
(For details, refer to section titled "Risk Factors" on page 18 of the Prospectus)

1. **Delays in Collection of Trade Receivables**: We cannot assure you that we will be able to collect our receivables on time or at all, which could adversely affect our cash flows, results of operations and financial condition. We may also incur costs in collecting payments from customers and may not be able to recover such costs. Our business has significant working capital requirements, and delays in collecting receivables or inadequate recovery of claims could adversely affect our business, cash flows, financial condition and results of operations. The table below sets forth our trade receivables turnover ratio for the years indicated:

(in ₹ million, except for the ratio)

Particulars	As of and for the financial year ended March 31, 2026	As of and for the financial year ended March 31, 2025	As of and for the financial year ended March 31, 2024
Trade receivables	4,558.21	2,501.66	1,566.15
Average trade receivables	3,529.93	2,033.90	1,686.51
Revenue from operations	36,002.52	29,182.94	24,389.12
Trade receivable turnover ratio (times) = revenue from operation / average trade receivable	10.20	14.35	14.46
Trade receivables as a % of revenue from operations	12.66%	8.57%	6.24%
Amounts outstanding beyond 6 months from the due date	86.08	0.30	22.54

2. **Materialisation of Contingent Liabilities**: If a significant portion of our contingent liabilities materialises, it could adversely affect our business, cash flows, financial condition and results of operations. The following table summarises our contingent liabilities under Ind AS 37 as at March 31, 2026, as disclosed in the Restated Consolidated Financial Information.

(₹ in million)

Sr. No.	Particulars	As on March 31, 2026
1.	Claims against the Company not acknowledged as debt	518.20
2.	Bank Guarantees	673.49
3.	Taxation matter- Direct and Indirect	108.16
	Total	**1,299.86**
	Net Worth*	**8,884.11**
	Contingent liabilities as a percentage of Net Worth	**14.63%**

** Net worth has been defined as the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as on March 31, 2026, 2025, and 2024 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations, as amended.*

3. **Risks Relating to Leased Business Premises**: Certain of our operations are conducted from premises leased from third parties. Any title deficiency, breach or non-renewal of a lease, or inability to secure suitable alternative premises and requisite approvals upon relocation, could disrupt our operations and adversely affect our business, financial condition and results of operations. Although we experienced no such disruptions in Fiscals 2026, 2025 and 2024, we cannot assure you that they will not occur in the future.

4. **High Indebtedness and Leverage**: Our Company has a significantly higher level of indebtedness and leverage compared to our listed industry peers, which could increase our financial risk and adversely affect our operational flexibility and competitive position. We have historically relied on borrowings to fund our working capital requirements and capital expenditures, resulting in a high level of debt. Our total debt-to-equity ratio is considerably higher than that of our listed industry peers, which may place us at a competitive disadvantage and expose us to greater financial risk.

5. **High Customer Concentration**: Our top ten customers, which primarily comprise state and central government departments, accounted for 72.30%, 84.10% and 82.76% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. Our top three customers accounted for 43.32%, 56.31% and 64.21% of our revenue from operations in the same periods, respectively. Failure to maintain relationships with these customers, adverse changes in their financial condition or the loss of any customer could adversely affect our business, results of operations, financial condition and cash flows.

6. **Dependence on Government Contracts**: We are an infrastructure company operating primarily in the irrigation and water supply projects segment. Projects awarded by state and central government departments constituted 79.07%, 85.19% and 87.72% of our Order Book in Fiscals 2026, 2025 and 2024, respectively. This dependence may adversely affect our results of operations and financial condition. The table below sets forth details of our Order Book as at March 31, 2026, 2025 and 2024, attributable to contracts awarded by government departments and private customers:

(₹ in million, except percentages)

Type of client	For the year ended					
	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	% of order book	Amount	% of order book	Amount	% of order book
Government departments	62,885.50	79.07%	67,148.88	85.19%	54,994.14	87.72%
Private customers	16,646.31	20.93%	11,672.83	14.81%	7,695.54	12.28%
Total	**79,531.81**	**100.00%**	**78,821.71**	**100.00%**	**62,689.68**	**100.00%**

** Our Order Book as of a particular date represents the estimated contract value of the unexecuted portion of our existing projects.*

We expect contracts awarded by government authorities to continue to constitute a significant portion of our Order Book. The award of larger government contracts may further increase such concentration, exposing us to greater volatility and risks associated with individual projects. Any failure to achieve anticipated margins, losses arising from one or more large contracts, changes in government policies, contractual terms, project scope or incentives, termination of contracts, or delays in recovering amounts due could adversely affect our business and results of operations. Further, the largely non-negotiable and restrictive terms of government contracts may increase our operational, financial and contractual risks and affect our ability to participate in future tenders.

7. **Low Bid Success and Order Replenishment**: Our business significantly depends on our ability to successfully bid for and acquire projects in the irrigation and water supply projects segment. In the Fiscals 2026, 2025, and 2024, our bid success rate was 13.53%, 21.35%, and 22.89%, respectively. Our inability to successfully bid for and acquire new projects in the irrigation and water supply projects segment could have an adverse effect on the growth of our business.

8. **High Working Capital Requirements**: Our business is working capital intensive, and we primarily rely on facilities from banks and non-banking financial companies to meet our working capital requirements. The table below sets forth the external financing availed for working capital requirements in Fiscals 2026, 2025 and 2024:

(in ₹ million)

Working capital facilities availed from	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
Banks	6,717.96	4,988.11	3,371.49
NBFCs	479.68	1,347.58	136.18
Total	**7,197.64**	**6,335.69**	**3,507.66**

If we experience insufficient cash flows or are unable to obtain suitable financing to meet working capital requirements, our business, financial condition and results of operations could be adversely affected.

9. **Subcontractor and Bank Guarantee Risks**: We rely on subcontractors for portions of project execution. Our subcontracting expenses and machinery hiring charges were 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
Works and labour contract	13,511.74	37.63%	8,679.08	29.74%	5,477.31	22.46%
Machinery Hiring Charges	582.43	1.62%	401.42	1.38%	293.01	1.20%

Non-performance, delays, inadequate quality or regulatory non-compliance by sub-contractors could adversely affect our business, financial condition, results of operations and cash flows. Providing security for letters of credit and financial and performance guarantees restricts our access to working capital. Details of guarantees provided are set forth below:

(in ₹ million, except percentage)

	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	% of guarantees	Amount (in ₹ million)	% of guarantees	Amount (in ₹ million)	% of guarantees
Bank guarantees	2,989.95	37.00%	2,530.79	39.80%	1,618.94	34.61%
Performance guarantees	5,091.78	63.00%	3,827.90	60.20%	3,059.17	65.39%
Total	**8,081.73**	**100.00%**	**6,358.69**	**100.00%**	**4,678.11**	**100.00%**

Bank guarantees issued for our top ten projects were concentrated as follows:

(in ₹ million, except percentage)

Particulars	March 31, 2026 Amount	% of guarantees	March 31, 2025 Amount	% of guarantees	March 31, 2024 Amount	% of guarantees
Top 10 Projects*	4,777.51	59.11%	4,147.91	65.23%	3,228.22	69.01%

** Identified based on the respective values of the projects in our Order Book as at the relevant period end.*

10. **Outstanding Litigation May Adversely Affect Us**: There are outstanding legal proceedings involving our Company, Promoters and Directors. These include two material civil proceedings initiated by our Company involving an aggregate amount of ₹419.77 million, 12 tax proceedings against our Company involving ₹122.18 million, one criminal proceeding initiated by a Director and one tax proceeding against a Director involving ₹0.16 million. Further, six non-material civil proceedings against our Company involve ₹104.61 million, and one non-material civil proceeding against our Promoters involves ₹7.54 million. Any adverse outcome may result in financial liabilities, reputational harm and diversion of management time, and could adversely affect our business, financial condition and results of operations.

11. **Geographic Concentration in Gujarat and Madhya Pradesh**: As of the date of the Prospectus, our Ongoing Projects are located in Gujarat, Madhya Pradesh, Rajasthan, Odisha, Maharashtra, Jharkhand, Himachal Pradesh, Haryana, Karnataka, Andhra Pradesh, Uttar Pradesh and Chhattisgarh. A substantial number of our Ongoing Projects are being executed in Gujarat and Madhya Pradesh. The table below sets forth the contribution of these states to our revenue from operations for the years indicated:

(in ₹ million, except percentage)

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
Gujarat	14,270.45	39.64%	10,365.01	35.52%	2,676.18	10.97%
Madhya Pradesh	13,170.22	36.58%	13,252.85	45.41%	16,104.53	66.03%
Total	**27,440.67**	**76.22%**	**23,617.86**	**80.93%**	**18,780.71**	**77.00%**

The concentration of our projects in Gujarat and Madhya Pradesh heightens our exposure to adverse regulatory, political, economic, demographic and other developments, as well as natural and man-made disasters in these states, which could adversely affect our business, results of operations and financial condition.

12. **High Employee Attrition**: Our ability to execute existing projects and to win new contract awards depends, in large part, on our ability to hire and retain qualified personnel. The following table sets forth the attrition rates and certain other details for our full-time employees for the years indicated.

Particulars	Number of employees at the beginning of the year	Number of employees at the end of the year	No. of employees who resigned during the year	Attrition rate*
Fiscal 2026	1,942	2,093	659	23.94%
Fiscal 2025	1,825	1,942	844	30.29%
Fiscal 2024	1,110	1,825	693	27.52%

**Attrition rate is calculated by dividing the number of employees who left our Company during a year with the sum total of the number of employees in the beginning of the year and additions during the year.*

If we are unable to manage attrition or attract and retain skilled professionals, our business prospects, reputation and future financial performance could be adversely affected.

13. **Dependence on Irrigation and Water Projects**: In Fiscals 2026, 2025 and 2024, 87.44%, 92.84% and 93.74% of our revenue from operations, respectively, was derived from the irrigation and water supply projects segment. We expect this segment to continue to account for a high proportion of our revenue from operations. Adverse changes in central or state government policies relating to the award of projects, including pre-qualification criteria, could adversely affect our ability to bid for or win projects.

(in ₹ million, except percentage)

Particulars	Particulars					
	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of total revenue from operations	Amount	% of total revenue from operations	Amount	% of total revenue from operations
Irrigation and water supply projects&	31,482.24	87.44%	27,092.93	92.84%	22,862.67	93.74%
Metro railway work	945.77	2.63%	1,224.91	4.13%	999.12	4.10%
Mining Work	635.36	1.76%	303.21	1.04%	170.69	0.70%
Road work	6.36	0.02%	344.47	1.18%	106.59	0.44%
Project consultancy service	62.96	0.17%	67.63	0.23%	64.62	0.26%
Scrap sale	25.93	0.07%	13.10	0.04%	6.70	0.03%
Construction of tunnel	-	0.00%	11.99	0.04%	79.46	0.33%
Misc. Construction work related to projects	290.21	0.81%	19.86	0.07%	34.68	0.14%
Renewable energy Projects	2,415.67	6.71%	-	0.00%	-	0.00%
Others*	138.02	0.38%	104.85	0.36%	64.58	0.26%
Total	**36,002.52**	**100.00%**	**29,182.94**	**100.00%**	**24,389.12**	**100.00%**

&Irrigation and water supply projects include canal construction, construction of dams and barrages, micro irrigation systems, pipeline network projects, urban and rural drinking water projects, sewage treatment plants, and desalination work, amongst others.
**Others includes sale of foods products under franchise by our Subsidiary, rent income received by our Subsidiary, and transfer and sale of material.*

14. **Dependence on Jal Jeevan Mission Projects**: Projects under the Jal Jeevan Mission constituted 19.54% of our Order Book in Fiscal 2026, amounting to ₹15,550.07 million. In Fiscals 2025 and 2024, such projects constituted 25.90% and 44.75% of our Order Book, amounting to ₹20,411.49 million and ₹28,053.98 million, respectively. Adverse changes in the policy, funding or implementation of the Jal Jeevan Mission could lead to delays, cancellations or reduced opportunities, which may adversely affect our business, results of operations and financial condition. This dependence also exposes us to geographic and customer concentration risks.

15. **Delays in Ongoing Project Completion**: Delays in the completion of construction of ongoing projects could lead to termination of our contracts or cost overruns or claims for damages, which could have an adverse effect on our cash flows, business, results of operations and financial condition.

16. **No Proceeds from Offer for Sale**: The Selling Shareholders will receive the entire proceeds from the Offer for Sale. We will not receive or benefit from any proceeds from the Offer for Sale.

17. **Weighted Average Return on Net Worth**: Our weighted average Return on Net Worth for Fiscals 2026, 2025 and 2024 is 33.75%.

18. **Nil Weighted Average Acquisition Cost**: The weighted average cost of acquisition of Equity Shares transacted during each of the one-year, 18-month and three-year periods preceding the date of the Prospectus was Nil. Accordingly, the Cap Price multiple and the range of acquisition prices for such periods are not applicable, as certified by our Statutory Auditors pursuant to their certificate dated September 11, 2026.

19. **The BRLM associated with the issue has handled 38 public issues in the past three years out of which 10 issues closed below the issue price on listing date.**

20. **Average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders**: As of September 11, 2026, Arjan Suja Rabari and Laljibhai Arjanbhai Ahir, who are also the Selling Shareholders, each held 111,520,000 Equity Shares at an average cost of acquisition of ₹0.67 and ₹0.70 per Equity Share, respectively, while Maya Arjan Rabari held eight Equity Shares at Nil cost. The average costs have been adjusted for the Split of Equity Shares and Bonus Issue and certified by our Statutory Auditors pursuant to their certificate dated September 11, 2026. Maya Arjan Rabari acquired her Equity Shares by way of bonus issue and gift.

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BID/OFFER PERIOD:

ANCHOR INVESTOR BID/OFFER PERIOD OPENED AND CLOSED ON: TUESDAY, SEPTEMBER 8, 2026
BID/OFFER OPENED ON: WEDNESDAY, SEPTEMBER 9, 2026
BID/OFFER CLOSED ON: FRIDAY, SEPTEMBER 11, 2026

The Offer was 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 Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"), provided that our Company in consultation with the BRLM, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis by our Company(the "**Anchor Investor Portion**"), of which 40% was reserved in the following manner (i) 33.33% of the Anchor Investor Portion was reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion was reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds, as applicable, at or above the Anchor Investor Allocation Price. Any under-subscription in the Life Insurance Companies and Pension Funds categories specified in (ii) above was allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids have been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation to Non-Institutional Investors ("**Non-Institutional Portion**") of which one-third of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹ 1.00 million and undersubscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("**Retail Portion**"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("**ASBA**") process and shall provide details of their respective bank account (including UPI ID in case of UPI Bidders in which the Bid Amount was blocked by the Self Certified Syndicate Banks ("**SCSBs**") or pursuant to the UPI Mechanism, depending on the case. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "*Offer Procedure*" on page 407of the Prospectus.

The bidding for Anchor Investors opened and closed on Tuesday, September 8, 2026. The Company received 11 Anchor Investor Application Forms from 11 Anchor Investors for 94,52,646 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹146 per Equity Share. A total of 8,776,869 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,281,422,874/-

The Offer received 2,520,146 applications for 1,026,628,266 Equity Shares (prior to rejections) resulting in 35.09 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from various categories are as under (before rejections):

Sl. No.	Category	No. of Applications received*	No. of Equity Shares applied	No. of Equity Shares reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	2,422,502	270,852,534	10,239,682	26.45	39,541,679,754.00
B	Non-Institutional Investors - More than ₹0.20 million up to ₹1.00 million	72,438	105,840,504	1,462,811	72.35	15,447,896,634.00
C	Non-Institutional Investors - Above ₹1.00 million	25,119	181,067,034	2,925,624	61.89	26,435,696,490.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	76	459,415,548	5,851,246	78.52	67,074,670,008.00
E	Anchor Investors	11	9,452,646	8,776,869	1.08	1,380,086,316.00
	Total	**2,520,146**	**1,026,628,266**	**29,256,232**	**35.09**	**149,880,029,202.00**

** This excludes 4,073 applications for 450,330 Equity Shares aggregating to ₹ 65,758,686/- from Retail Individual 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/Offer 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	139	237,150	0.02	237,150	0.02
2	140	95,166	0.01	332,316	0.03
3	141	30,804	0.00	363,120	0.03
4	142	111,078	0.01	474,198	0.04
5	143	56,916	0.01	531,114	0.05
6	144	145,044	0.01	676,158	0.06
7	145	215,934	0.02	892,092	0.08
8	146	794,381,814	74.35	795,273,906	74.43
	CUTOFF	273,199,962	25.57	1,068,473,868	100.00
		1,068,473,868	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on September 15, 2026.

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

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹146 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 25.81161 times (after rejections). The total number of Equity Shares Allotted in Retail Portion is 10,239,682 Equity Shares to 100,389 successful Retail Individual Investors. 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 Bidder	Ratio	Total No. of Equity Shares Allotted
1	102	2,278,873	96.44	232,445,046	87.95	102	121 : 2848	9,875,640
2	204	46,079	1.95	9,400,116	3.56	102	15 : 353	199,716
3	306	14,506	0.61	4,438,836	1.68	102	31 : 730	62,832
4	408	5,857	0.25	2,389,656	0.90	102	23 : 541	25,398
5	510	4,886	0.21	2,491,860	0.94	102	2 : 47	21,216
6	612	1,873	0.08	1,146,276	0.43	102	79 : 1873	8,058
7	714	2,186	0.09	1,560,804	0.59	102	93 : 2186	9,486
8	816	568	0.02	463,488	0.18	102	24 : 568	2,448
9	918	425	0.02	390,150	0.15	102	18 : 425	1,836
10	1020	1,501	0.06	1,531,020	0.58	102	64 : 1501	6,528
11	1122	265	0.01	297,330	0.11	102	11 : 265	1,122
12	1224	270	0.01	330,480	0.13	102	11 : 270	1,122
13	1326	5,594	0.24	7,417,644	2.81	102	2 : 47	24,276
						1	4 : 3569	4
	TOTAL	**2,362,883**	**100.00**	**264,302,706**	**100.00**			**10,239,682**

Note: 1 additional Share shall be allotted to 4 Allottees from amongst 3,569 Successful Allottees from the categories 204 to 1326 (i.e. excluding successful applicants from Category 102) in the ratio of 4:3569

B. Allotment to Non-Institutional Investors (More than ₹0.20 million and Up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million and up to ₹1.00 million), who have bid at the Offer Price of ₹146 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 71.25624 times (after rejections). The total number of Equity Shares Allotted in this category is 1,462,811 Equity Shares to 1,024 successful Non-Institutional Investors. 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 Bidder	Ratio	Total No. of Equity Shares Allotted
1	1428	68,597	96.14	97,956,516	93.98	1,428	14 : 975	1,406,580
2	1530	1,077	1.51	1,647,810	1.58	1,428	15 : 1077	21,420
3	1632	299	0.42	487,968	0.47	1,428	4 : 299	5,712
4	1734	142	0.20	246,228	0.24	1,428	2 : 142	2,856
5	1836	85	0.12	156,060	0.15	1,428	1 : 85	1,428
6	1938	51	0.07	98,838	0.09	1,428	1 : 51	1,428
7	2040	187	0.26	381,480	0.37	1,428	3 : 187	4,284
8	2142	76	0.11	162,792	0.16	1,428	1 : 76	1,428
9	2244	20	0.03	44,880	0.04	1,428	0 : 20	0
10	2346	23	0.03	53,958	0.05	1,428	0 : 23	0
11	2448	20	0.03	48,960	0.05	1,428	0 : 20	0
12	2550	28	0.04	71,400	0.07	1,428	0 : 28	0
13	2652	16	0.02	42,432	0.04	1,428	0 : 16	0
14	2754	47	0.07	129,438	0.12	1,428	1 : 47	1,428
15	2856	100	0.14	285,600	0.27	1,428	1 : 100	1,428
16	2958	7	0.01	20,706	0.02	1,428	0 : 7	0
17	3060	47	0.07	143,820	0.14	1,428	1 : 47	1,428
18	3162	8	0.01	25,296	0.02	1,428	0 : 8	0
19	3264	9	0.01	29,376	0.03	1,428	0 : 9	0
20	3366	205	0.29	690,030	0.66	1,428	3 : 205	4,284
21	3468	67	0.09	232,356	0.22	1,428	1 : 67	1,428
22	3570	28	0.04	99,960	0.10	1,428	0 : 28	0
23	3672	14	0.02	51,408	0.05	1,428	0 : 14	0
24	3774	2	0.00	7,548	0.01	1,428	0 : 2	0
25	3876	3	0.00	11,628	0.01	1,428	0 : 3	0
26	3978	2	0.00	7,956	0.01	1,428	0 : 2	0
27	4080	12	0.02	48,960	0.05	1,428	0 : 12	0
28	4182	4	0.01	16,728	0.02	1,428	0 : 4	0
29	4284	25	0.04	107,100	0.10	1,428	0 : 25	0
30	4386	1	0.00	4,386	0.00	1,428	0 : 1	0
31	4488	2	0.00	8,976	0.01	1,428	0 : 2	0
32	4590	3	0.00	13,770	0.01	1,428	0 : 3	0
33	4692	1	0.00	4,692	0.00	1,428	0 : 1	0
34	4794	1	0.00	4,794	0.00	1,428	0 : 1	0
35	4896	3	0.00	14,688	0.01	1,428	0 : 3	0
36	4998	1	0.00	4,998	0.00	1,428	0 : 1	0
37	5100	17	0.02	86,700	0.08	1,428	0 : 17	0
38	5202	9	0.01	46,818	0.04	1,428	0 : 9	0
39	5304	2	0.00	10,608	0.01	1,428	0 : 2	0
40	5406	2	0.00	10,812	0.01	1,428	0 : 2	0
41	5508	4	0.01	22,032	0.02	1,428	0 : 4	0
42	5712	4	0.01	22,848	0.02	1,428	0 : 4	0
43	5916	1	0.00	5,916	0.01	1,428	0 : 1	0
44	6018	1	0.00	6,018	0.01	1,428	0 : 1	0
45	6120	12	0.02	73,440	0.07	1,428	0 : 12	0
46	6222	2	0.00	12,444	0.01	1,428	0 : 2	0
47	6426	1	0.00	6,426	0.01	1,428	0 : 1	0
48	6528	1	0.00	6,528	0.01	1,428	0 : 1	0
49	6732	1	0.00	6,732	0.01	1,428	0 : 1	0
50	6834	81	0.11	553,554	0.53	1,428	1 : 81	1,428
	Non Allottees	-	0.00	-	0.00	1,428	4 : 290	5,712
	1530 to 6834 (Allottees)	-	0.00	-	0.00	13	1 : 1	507
	1530 to 6834 (Allottees)	-	0.00	-	0.00	1	32 : 39	32
	Total	**71,351**	**100.00**	**104,234,412**	**100.00**			**1,462,811**

Note: 1 (One) lot of 1428 shares have been allocated to all the 290 Non Allottees Applicants in Categories with ZERO/NO Allotment in the ratio of 4: 290.
Note: 1 additional Share has been allocated to 39 Successful Allottees from all the Categories (excluding the Category 1428) in the ratio of 1:1
Note: 1 additional Share has been allocated to 39 Successful Allottees from all the Categories (excluding the Category 1428) in the ratio of 32:39

C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Offer Price of ₹146 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 61.32700 times (after rejections). The total number of Equity Shares Allotted in this category is 2,925,624 Equity Shares to 2,048 successful Non-Institutional Investors. 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 Bidder	Ratio	Total No. of Equity Shares Allotted
1	6936	23,994	96.43	166,422,384	92.76	1,428	7 : 85	2,821,728
2	7038	279	1.12	1,963,602	1.09	1,428	23 : 279	32,844
3	7140	240	0.96	1,713,600	0.96	1,428	20 : 240	28,560
4	7242	61	0.25	441,762	0.25	1,428	5 : 61	7,140
5	7344	31	0.12	227,664	0.13	1,428	3 : 31	4,284
6	7446	26	0.10	193,596	0.11	1,428	2 : 26	2,856
7	7548	27	0.11	203,796	0.11	1,428	2 : 27	2,856
8	7650	16	0.06	122,400	0.07	1,428	1 : 16	1,428
9	7752	20	0.08	155,040	0.09	1,428	2 : 20	2,856
10	7854	6	0.02	47,124	0.03	1,428	0 : 6	0
11	7956	6	0.02	47,736	0.03	1,428	0 : 6	0
12	8058	1	0.00	8,058	0.00	1,428	0 : 1	0
13	8160	8	0.03	65,280	0.04	1,428	1 : 8	1,428
14	8262	7	0.03	57,834	0.03	1,428	1 : 7	1,428
15	8364	2	0.01	16,728	0.01	1,428	0 : 2	0
16	8466	1	0.00	8,466	0.00	1,428	0 : 1	0
17	8568	1	0.00	8,568	0.00	1,428	0 : 1	0
18	8670	2	0.01	17,340	0.01	1,428	0 : 2	0
19	8772	2	0.01	17,544	0.01	1,428	0 : 2	0
20	8874	10	0.04	88,740	0.05	1,428	1 : 10	1,428
30	11118	1	0.00	11,118	0.01	1,428	0 : 1	0
31	11526	7	0.03	80,682	0.04	1,428	1 : 7	1,428
32	11730	1	0.00	11,730	0.01	1,428	0 : 1	0
33	12036	1	0.00	12,036	0.01	1,428	0 : 1	0
34	12240	1	0.00	12,240	0.01	1,428	0 : 1	0
35	12342	2	0.01	24,684	0.01	1,428	0 : 2	0
36	12444	1	0.00	12,444	0.01	1,428	0 : 1	0
37	12546	1	0.00	12,546	0.01	1,428	0 : 1	0
38	12648	1	0.00	12,648	0.01	1,428	0 : 1	0
39	12750	1	0.00	12,750	0.01	1,428	0 : 1	0
40	13260	2	0.01	26,520	0.01	1,428	0 : 2	0
41	13566	1	0.00	13,566	0.01	1,428	0 : 1	0
42	13668	1	0.00	13,668	0.01	1,428	0 : 1	0
43	13770	1	0.00	13,770	0.01	1,428	0 : 1	0
44	13872	1	0.00	13,872	0.01	1,428	0 : 1	0
45	14280	1	0.00	14,280	0.01	1,428	0 : 1	0
46	14790	1	0.00	14,790	0.01	1,428	0 : 1	0
47	14892	1	0.00	14,892	0.01	1,428	0 : 1	0
48	15300	3	0.01	45,900	0.03	1,428	0 : 3	0
49	15402	1	0.00	15,402	0.01	1,428	0 : 1	0
50	15606	1	0.00	15,606	0.01	1,428	0 : 1	0
57	19788	1	0.00	19,788	0.01	1,428	0 : 1	0
58	20400	4	0.02	81,600	0.05	1,428	0 : 4	0
59	20502	2	0.01	41,004	0.02	1,428	0 : 2	0
60	20604	1	0.00	20,604	0.01	1,428	0 : 1	0
61	20808	1	0.00	20,808	0.01	1,428	0 : 1	0
62	20910	1	0.00	20,910	0.01	1,428	0 : 1	0
63	27744	1	0.00	27,744	0.02	1,428	0 : 1	0
64	36720	1	0.00	36,720	0.02	1,428	0 : 1	0
65	40800	1	0.00	40,800	0.02	1,428	0 : 1	0
66	51000	1	0.00	51,000	0.03	1,428	0 : 1	0
67	68442	1	0.00	68,442	0.04	1,428	0 : 1	0
68	69360	2	0.01	138,720	0.08	1,428	0 : 2	0
69	102000	1	0.00	102,000	0.06	1,428	0 : 1	0
70	136986	1	0.00	136,986	0.08	1,428	0 : 1	0
71	171156	1	0.00	171,156	0.10	1,428	0 : 1	0
72	205428	1	0.00	205,428	0.11	1,428	0 : 1	0
73	5000040	1	0.00	5,000,040	2.79	1,428	0 : 1	0
	Non Allottees	-	0.00	-	0.00	1,428	4 : 82	5,712
	All Allottees	-	0.00	-	0.00	1	135 : 256	1,080
	Total	**24,883**	**100.00**	**179,419,734**	**100.00**			**2,925,624**

Note: 1 (One) lot of 1428 shares have been allocated to all the 82 Non Allottees Applicants in Categories with ZERO/NO Allotment in the ratio of 4:82
Note : 1 additional Share has been allocated to 1,080 Allottees from amongst 2048 Successful Applicants from all the categories in the ratio of 135:256

D. Allotment to QIB portion (After Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹146 per Equity Share, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 78.51585 times of Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB Portion available i.e., 292,563 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 5,558,683 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 5,851,246 Equity Shares which were allotted to 76 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	FII/FPC	OTHERS	Total
Allotment	2,307,727	307,265	97,850	1,427,964	1,710,440	**5,851,246**

E. Allotment to Anchor Investors

The Company, in consultation with the BRLM, has allocated 8,776,869 Equity Shares to 11 Anchor Investors (through Nil Anchor Investor Application forms) at the Anchor Investor Offer Price of ₹146 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	Total
Allotment	-	-	1,027,344	1,104,336	1,506,948	5,138,241	-	**8,776,869**

The Board of Directors of our Company at its meeting held on September 15, 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 the Public Offer Account have been issued on September 15, 2026 and payment to non-Syndicate brokers has been issued on September 16, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on September 16, 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 16, 2026. The Company has received listing and trading approval from BSE and NSE and the trading will commence on September 17, 2026.

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

INVESTORS PLEASE NOTE

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

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer 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:

KFINTECH
EXPERIENCE TRANSFORMATION

KFin Technologies Limited
Selenium Tower B, Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi – 500 032, Telangana, India
Telephone: +91 40 6716 2222/1800 309 4001
E-mail: lccpl.ipo@kfintech.com
Website: www.kfintech.com
Investor Grievance: einward.risk@kfintech.com
Contact person: M. Murali Krishna
SEBI Registration No.: INR000000221

For **LCC PROJECTS LIMITED**
On behalf of the Board of Directors
Sd/-

Place: Ahmedabad, Gujarat
Date: September 16, 2026

Gayatri Desai
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 LCC PROJECTS LIMITED.

LCC PROJECTS LIMITED has filed the Prospectus with RoC on September 11, 2026. The Prospectus is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.lccprojects.com and on the website of the Book Running Lead Manager ("**BRLM**"), i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswal.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see '*Risk Factors*' on page 18 of the Prospectus.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.