



(Please use this QR Code to view this Draft Red Herring Prospectus and the Draft Abridged Prospectus)

DRAFT RED HERRING PROSPECTUS

Dated: September 30, 2026

Please read Section 32 of the Companies Act, 2013

(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

100% Book Built Issue



VINIR ENGINEERING LIMITED

CORPORATE IDENTITY NUMBER: U74210KA1983PLC005477

REGISTERED OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
No. 104, Bommasandra Industrial Area, Bangalore – 560 099, Karnataka, India	Pradeep Kumar Chamaria <i>Company Secretary and Compliance Officer</i>	Email: compliance@vinirforge.org Telephone: +91 93641 06157	https://vinirforge.org

OUR PROMOTERS: NARESH CHANDRA GUPTA, NITESH GUPTA AND RITESH GUPTA

DETAILS OF THE PUBLIC ISSUE

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE	ELIGIBILITY AND RESERVATION
Fresh Issue	Up to 71,000,000 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	Not Applicable	Up to 71,000,000 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	This Issue is being made through the Book Building Process in accordance with 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 “ <i>Other Regulatory and Statutory Disclosures – Eligibility for the Issue</i> ” on page 451. For details in relation to share reservation amongst QIBs, NIBs and RIBs, see “ <i>Issue Structure</i> ” on page 473.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares of face value of ₹ 2 each of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 2 each. The Floor Price, Cap Price and Issue Price (as determined by our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for the Issue Price*” on page 136, 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 and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue 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 this Draft Red Herring Prospectus. Specific attention of the investors is invited to “**Risk Factors**” on page 31.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft 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 this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares, once offered through the Red Herring Prospectus, are proposed to be listed on the Stock Exchanges being BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”). For the purpose of the Issue, [●] shall be the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGER

Name of the Book Running Lead Manager and Logo	Contact Person(s)	Telephone and Email
 GYR Capital Advisors Private Limited	Mohit Baid / Maitri Thakkar	E-mail: vinirengineering.ipo@gyrcapitaladvisors.in Telephone: +91 87775 64648

REGISTRAR TO THE ISSUE

Name of Registrar and Logo	Contact Person	Telephone and Email
 KFin Technologies Limited	Williams R	E-mail: vinir.ipo@kfintech.com Telephone: +91 40 6716 2222 /1800 309 4001

BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE	[●] ⁽¹⁾	BID/ISSUE OPEN S ON	[●] ⁽²⁾	BID/ISSUE CLOSES ON	[●] ⁽²⁾⁽³⁾
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⁽¹⁾Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be 1 (one) Working Day prior to the Bid/Issue Opening Date.

⁽²⁾Our Company may, in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs 1 (one) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Date.

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



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

The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft 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 Draft Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at <https://vinirforge.org> and the BRLM at www.gyrcapitaladvisors.com.

References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated September 30, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

1. Summary of the primary business

We are an integrated engineering solutions company engaged in the manufacture of specialised, critical and heavy, precision-forged and machined components for a wide range of industries and applications, including energy, defence, aerospace, railways, energy turbines, hydraulics, earthmoving and high-end engineering (source: F&S Report). We manufacture components weighing from 20 kilograms to 6,000 kilograms using all four forging processes, i.e. closed die forging, open die forging, ring rolling and radial forging, with in-house heat treatment, precision machining and die design. As at March 31, 2026, we had an aggregate installed forging capacity of 30,000 MTPA and an aggregate installed machining capacity of 8,000 MTPA across our three Manufacturing Units, being Unit I at Bengaluru, Karnataka and Unit II and Unit III at Hosur and Kalukondapalli, Tamil Nadu. We propose to set up a new manufacturing facility, Unit IV, at ELCOT, Viswanathapuram, Hosur, Tamil Nadu.

Our revenue from operations was ₹2,048.24 million, ₹1,899.61 million and ₹2,295.27 million in Fiscals 2026, 2025 and 2024, respectively. In Fiscal 2026, oil and gas accounted for 45.90%, defence and aerospace for 26.59%, railways and miscellaneous for 10.08%, nuclear for 7.47%, mining and construction equipment for 5.82% and marine and shipping for 4.14% of our revenue from operations, and Government and public sector undertakings accounted for 28.97% of our revenue from operations. Our top five customers accounted for 45.96%, 45.21% and 50.26% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. We served 91, 87 and 63 customers in these Fiscals, and our revenue from exports, to customers in countries including the United States, Mexico, Spain, Malaysia, Tunisia, Canada, the United Kingdom and Singapore, was 9.47%, 8.47% and 13.62% of our revenue from operations, respectively.

Our key strengths include our integrated capabilities from raw material sourcing and die design to forging, heat treatment and machining; quality-focused operations with sustainability initiatives; barriers to entry for new entrants and exit barriers for customers; automation-driven operating processes; a de-risked business model with a wide customer base, diverse industry applications and multiple factory locations; long-standing customer relationships with a track record of repeat orders; and experienced Promoters and management. Our strategies are to expand our product portfolio by adding larger, heavier machined components, enhance our

manufacturing capacities, explore inorganic opportunities, capitalise on growth across emerging end-industry segments and increase our exports.

For further details, see "**Our Business**" on page 322 of the Draft Red Herring Prospectus.

2. Summary of the industry (Source: F&S Report)

The global non-automotive precision machined forging market was valued at USD 28.01 billion in 2025, accounting for 72% of the overall forgings demand, and is estimated to grow to USD 40.86 billion by 2031 at a CAGR of 6.5%. The Indian non-automotive precision machined forging market was valued at ₹15,751 crore in FY 2026, accounting for 70% of the overall forgings demand, and is estimated to grow to ₹25,274 crore by FY 2032 at a CAGR of 8.2%, driven mainly by demand from oil and gas and energy, energy turbines, nuclear, aerospace and defence, mining and construction equipment, marine and shipping and railways.

For further details, see "**Industry Overview**" on page 153 of the Draft Red Herring Prospectus.

3. Promoters

The Promoters of our Company are Naresh Chandra Gupta, Nitesh Gupta and Ritesh Gupta.

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification / Corporate Information
1.	Naresh Chandra Gupta	Individual	Naresh Chandra Gupta is the Promoter of our Company. He passed the examination for Diploma in Mechanical Engineering from Board of Technical Education, Rajasthan. He has more than 53 years of experience in engineering and manufacturing activities.
2.	Nitesh Gupta	Individual	Nitesh Gupta is the Promoter and Managing Director of our Company. He holds a Bachelor's Degree in Engineering (Mechanical) from Bangalore University. He also holds a Master's Degree in Business Administration from La Trobe University, Australia. Further, he has also completed a Management Programme for Entrepreneurs and family businesses from Indian Institute of Management, Bangalore. He has also completed a professional certificate Programme (advanced strategic management Programme) from Indian Institute of Management, Kozhikode. He has been on the Board of Directors of our Company since September 4, 1994. He has more than 32 years of experience in engineering and manufacturing activities.
3.	Ritesh Gupta	Individual	Ritesh Gupta is a Promoter and Non-Executive Director of our Company. He holds a Bachelor's degree in Engineering (Industrial Engineering and Management)

Sr. No.	Name	Individual/Corporate	Experience and Educational Qualification / Corporate Information
			from Bangalore University. He has completed Fast Track General Management Programme from Indian Institute of Management, Bangalore. He has been on the Board of Directors of our Company since March 24, 1999. He has more than 25 years of experience in engineering and manufacturing activities.

For further details, see "*Our Promoters and Promoter Group*" on page 379 of the Draft Red Herring Prospectus.

4. Objects of the Issue

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

Particulars	Amount
Funding capital expenditure requirement for purchase of advanced forging and machining plant and machinery	1,498.50
Funding the Working Capital Requirement of the Company	350.00
Funding inorganic growth through unidentified acquisitions and General Corporate Purposes ⁽¹⁾	[•]
Total ⁽¹⁾	[•]

⁽¹⁾ *The cumulative amount to be utilised for general corporate purposes and funding inorganic growth through unidentified acquisitions shall not exceed 35% of the Gross Proceeds. The amount to be utilised for each of: (a) funding inorganic growth through unidentified acquisitions; and (b) general corporate purposes, individually as the case may be, shall not exceed 25% of the Gross Proceeds.*

For further details, see "*Objects of the Issue*" on page 116 of the Draft Red Herring Prospectus.

5. Pre-Issue and Post-Issue shareholding of our Promoters, members of the Promoter Group and additional top 10 shareholders as at the date of the Draft Red Herring Prospectus and at Allotment

The aggregate pre-Issue and post-Issue shareholding of our Promoters, members of the Promoter Group and additional top 10 shareholders as at the date of this Draft Red Herring Prospectus and at Allotment.

Sr. No.	Name of the Shareholders	Pre-Issue shareholding as at the date of Draft Red Herring Prospectus ⁽¹⁾		Post-Issue shareholding as at Allotment ⁽²⁾			
				At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
		Number of Equity Shares of face value of ₹ 2 each	Share holding (in %) ⁽²⁾	Number of Equity Shares of face value of ₹ 2 each ⁽²⁾	Share holding (in %)	Number of Equity Shares of face value of ₹ 2 each ⁽²⁾	Share holding (in %) ⁽²⁾
Promoters							
1.	Nitesh Gupta	190,366,145	89.53	[●]	[●]	[●]	[●]
2.	Naresh Chandra Gupta	1,000,000	0.47	[●]	[●]	[●]	[●]
3.	Ritesh Gupta	21,262,635	10.00	[●]	[●]	[●]	[●]
Total holding of the Promoters (A)		212,628,780	99.99	[●]	[●]	[●]	[●]
Promoter Group							
1.	Veena Gupta	150	Negligible	[●]	[●]	[●]	[●]
2.	Kadambari Gupta	150	Negligible	[●]	[●]	[●]	[●]
3.	Tina Gupta	150	Negligible	[●]	[●]	[●]	[●]
4.	Dhruv Gupta	150	Negligible	[●]	[●]	[●]	[●]
Total holding of Promoter Group (other than Promoters) (B)		600	Negligible	[●]	[●]	[●]	[●]
Additional top 10 shareholders (other than our Promoters and Promoter Group)							
1.	-	-	-	[●]	[●]	[●]	[●]
Sub-Total (C)		-	-	[●]	[●]	[●]	[●]
Total (A + B + C)		212,629,380	100.00	[●]	[●]	[●]	[●]

1) Includes all options, if any, that have been exercised until the date of the Prospectus and any transfers of Equity Shares by existing shareholders after the date of the pre-Issue and Price Band advertisement until the date of the Prospectus.

2) Based on the Issue Price of ₹ [●] and subject to finalisation of the basis of allotment

For further details, see "**Capital Structure**" beginning on page 90 of the Draft Red Herring Prospectus.

6. Summary of Restated Financial Information

Summary of selected financial information as at and for the Fiscals 2026, 2025 and 2024, derived from our Restated Financial Information, is as follows (₹ in million, unless otherwise stated):

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Equity Share capital	425.26	425.26	141.75
Net Worth	1,578.64	1,328.99	1,085.43
Revenue from Operations	2,048.24	1,899.61	2,295.27
EBITDA	396.45	396.83	523.17
EBITDA Margin (in %)	19.02	20.62	22.25
Profit after tax	243.87	248.25	346.57
PAT Margin (in %)	11.91	13.07	15.10
Basic EPS (in ₹)	1.14	1.16	1.61
Diluted EPS (in ₹)	1.14	1.16	1.61
Return on Net Worth (%)	15.41	18.56	31.77
Net Asset Value per Equity Share	7.42	6.25	5.10
Total Borrowing	186.30	-	136.75
Cash flow from operating activities	92.15	355.04	258.14
Cash flow from investing activities	(285.23)	(173.62)	14.54
Cash flow from financing activities	160.69	(150.56)	(270.90)

For further details, see “*Restated Financial Information*”, “*Basis for the Issue Price*”, “*Management's Discussion and Analysis of Financial Condition and Results of Operation*”, “*Other Financial Information*” and “*Financial Indebtedness*” on pages 388, 136, 393, 389 and 391, respectively of the Draft Red Herring Prospectus.

7. Summary of Key Performance Indicators

Financial Performance Indicators

The table below sets forth our financial KPIs for the periods indicated:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total Income (₹ million)	2,084.37	1,924.59	2,351.13
Revenue from Operations (₹ million)	2,048.24	1,899.61	2,295.27
Other Income (₹ million)	36.13	24.98	55.86
Growth in Revenue from Operations (%)	7.82%	(17.24%)	1.13%
EBITDA (₹ million)	396.45	396.83	523.17
EBITDA Margin (%)	19.02%	20.62%	22.25%
PAT (₹ million)	243.87	248.25	346.57
PAT Margin (%)	11.91%	13.07%	15.10%
Net Worth (₹ million)	1,578.64	1,328.99	1,085.43
Cash Flow from Operating Activities (₹ million)	92.15	355.04	258.14
Cash Flow from Investing Activities (₹ million)	(285.23)	(173.62)	14.54
Cash Flow from Financing Activities (₹ million)	160.69	(150.56)	(270.90)
Debt to Equity Ratio (times)	0.12	0.00	0.12
Return on Equity (%)	16.77%	20.56%	32.00%
Return on Capital Employed (%)	19.15%	25.39%	37.92%
Return on Assets (%)	13.53%	16.57%	24.77%
Interest Coverage Ratio (times)	33.28	45.86	77.10
Fixed Asset Turnover Ratio (times)	3.63	3.25	4.23
Net Asset Value per Share (₹)	7.42	6.25	5.10

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Trade Receivable Days	67.57	60.69	57.17
Inventory Days	65.32	50.82	25.45
Trade Payable Days	58.20	44.58	36.23

Note: As certified by our Statutory Auditors vide their certificate dated September 22, 2026. For the definitions of the KPIs, see “Basis for the Issue Price – Key Performance Indicators” on page 138 of the Draft Red Herring Prospectus.

Operational Performance Indicators:

The table below sets forth certain operational metrics for the periods indicated:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total number of customers	91	87	63
Revenue from top 10 customers (% of total)	64.44	64.51	74.39
Revenue from largest customer (% of total)	13.88	21.53	14.36

Note: As certified by our Statutory Auditors vide their certificate dated September 22, 2026. For further details, see “*Basis for the Issue Price – Key Performance Indicators*” beginning on page 138 of the Draft Red Herring Prospectus.

8. Risk Factors

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

- While we have sold our products to over 100 unique customers in the last 3 fiscals, a significant part of our revenues was derived from our top 5 and top 10 customers. The loss of any of our top customers or a significant reduction in the repeat customers could have a material adverse effect on our business, results of operations, financial condition, cash flows and future prospects.
- While we have long-standing relationships with our suppliers, we do not have definitive supply agreements with them. We also depend on a limited number of suppliers for the supply of steel, our primary raw material. Interruptions in the supply of steel could adversely affect our business and financial condition.
- We have an installed capacity of 38,000 MTPA, spread over 3 Manufacturing Units which are subject to operating risks. Any shutdown or slowdown or other production problem in any of our Manufacturing Units may reduce our production and adversely affect our cash flows, results of operations and financial condition.
- Use of refurbished machinery could lead to unplanned downtime or lower residual life which could have an adverse effect on our business, results of operations and financial condition.
- Our business and profitability are dependent on our primary raw material Iron and steel and any delay in its delivery or price fluctuations or inadequate quality may adversely impact our business operations and results of operations.
- While we cater to multiple industry segments, a significant portion of our revenue comes from Oil and Gas and Defence & Aerospace industry segments. Our revenue from the Oil and Gas industry segment decreased to ₹ 940.09 million in Fiscal 2026 from ₹ 1040.00 million in Fiscal 2025, primarily due to increase in our sales to other industry segments under our diversification and risk management strategy, and outlook of growth rate in global Oil and Gas segment. We may be affected by any reduction in the demand or requirement of products in such industries which can adversely impact our business, financial condition, results of operations, cash flows and prospects.

- Our proposed capital expenditure of ₹ 1,498.50 million for establishing Unit IV may not be completed within the estimated cost or timelines, and any delay or failure in procurement, installation and commissioning of the proposed machinery may adversely affect our business, results of operations and financial condition.
- We have not placed orders for any of the plant and machinery proposed to be purchased out of the Net Proceeds for Unit IV, and the estimated cost is based on quotations received from third-party vendors. Any delay in placing orders, increase in costs or failure of vendors to supply the machinery may delay the proposed capital expenditure and adversely affect our business.
- We propose to utilise ₹350.00 million from the Net Proceeds to fund our long-term working capital requirements. Our business is working capital intensive, and if we are unable to obtain sufficient working capital or manage our working capital cycle effectively, our business, results of operations and cash flows may be adversely affected.
- Since our incorporation in the year 1983, we have expanded our business, scale of operations and delivered a variety of products. However, we face competitive pressures in our business and our inability to compete effectively would be detrimental to our business and prospects for future growth.

For further details, investors are advised to carefully read “*Risk Factors*” beginning on page 31 of the Draft Red Herring Prospectus, to have an informed view before making an investment decision in the Issue.

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

Weighted average cost of acquisition at which the specified securities were acquired by our Promoters as on date of the Draft Red Herring Prospectus and within one year preceding the date of the Draft Red Herring Prospectus

The weighted average cost at which the equity shares were acquired by our Promoters as on the date of the Draft Red Herring Prospectus and within one year preceding the date of the Draft Red Herring Prospectus is as follows:

Name of Shareholder	Number of equity shares of face value of ₹2 each held as on the date of the Draft Red Herring Prospectus	Weighted average price of equity shares of ₹2 each held as on the date of the Draft Red Herring Prospectus (in ₹) ⁽¹⁾	Number of equity shares of face value of ₹2 acquired in last one year preceding the date of the Draft Red Herring Prospectus	Weighted average price of equity shares of face value of ₹2 each acquired in the last one year (in ₹) ⁽¹⁾
Promoters				
Naresh Chandra Gupta	1,000,000	0.22	Nil	N.A.
Nitesh Gupta	190,366,145	0.06	11,757,770	Nil*
Ritesh Gupta	21,262,635	0.25	Nil	N.A.

*Equity Shares were acquired pursuant to gift and bonus issue, hence the weighted average cost of acquisition is Nil.

Note: As certified by our Statutory Auditors vide their certificate dated September 22, 2026.

Weighted average cost of acquisition of all shares transacted in (i) last one (1) year; (ii) last eighteen (18) months and (iii) last three (3) years preceding the date of the Draft Red Herring Prospectus

The weighted average cost of acquisition of all shares transacted in (i) 1 year; (ii) 18 months and (iii) 3 years preceding the date of the Draft Red Herring Prospectus is as follows:

Period	WACA (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition ^{**}	Range of acquisition price: lowest price – highest price (₹) ⁽¹⁾
Last one (1) year preceding the date of the Draft Red Herring Prospectus [#]	Nil*	[●]	Nil*
Last eighteen (18) months preceding the date of the Draft Red Herring Prospectus	Nil*	[●]	Nil*
Last three (3) years preceding the date of the Draft Red Herring Prospectus	Nil*	[●]	Nil*

*Equity Shares were acquired pursuant to gift and bonus issue, hence the weighted average cost of acquisition is Nil.

To be updated once the price band information is available.

Note: As certified by our Statutory Auditors vide their certificate dated September 22, 2026.

For further details, see “*Capital Structure*” on page 90 of the Draft 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:

Sr. No.	Name	Designation
Board of Directors		
1.	Naresh Chandra Gupta	Chairman and Non-Executive Director
2.	Nitesh Gupta	Managing Director
3.	Ritesh Gupta	Non-Executive Director
4.	Madhukar Anand	Independent Director
5.	Anita Sanghi	Independent Director
6.	Muthumanickam Matheswaran	Independent Director
Key Managerial Personnel		
1.	Narasimha Kerur	Chief Financial Officer
2.	Pradeep Kumar Chamaria	Company Secretary and Compliance Officer

For further details, see “*Our Management*” beginning on page 360 of the Draft Red Herring

Prospectus.

11. Auditor Qualifications

There are no qualifications included by the Statutory Auditors in their audit reports, or by M/s Shubham D Jain & Co., Independent Chartered Accountants, in their examination report dated September 22, 2026, which have not been given effect to in the Restated Financial Statements.

12. Summary of outstanding litigation

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

(₹ in million, unless otherwise stated)

Name of Entity	Number of Criminal Proceedings	Number of Tax Proceedings	Number of Statutory or Regulatory Proceedings	Number of Material Civil Proceedings	Number of Disciplinary Actions by the SEBI or the Stock Exchanges against our Promoters in the last five financial years	Aggregate amount involved (in ₹ million) ⁽¹⁾
Company						
<i>Against our Company</i>	Nil	22	Nil	4	NA	175.78
<i>By our Company</i>	1	Nil	NA	5	NA	71.44
Directors*						
<i>Against our Directors</i>	Nil	Nil	Nil	Nil	NA	Nil
<i>By our Directors</i>	Nil	Nil	NA	Nil	NA	Nil
Promoters						
<i>Against our Promoters</i>	Nil	4	Nil	Nil	Nil	11.87
<i>By our Promoters</i>	Nil	Nil	NA	Nil	NA	Nil
KMPs**						
<i>Against our KMPs</i>	Nil	NA	Nil	NA	NA	Nil
<i>By our KMPs</i>	Nil	NA	NA	NA	NA	Nil
Members of Senior Management**						
<i>Against our members of Senior</i>	Nil	NA	Nil	NA	NA	Nil

Name of Entity	Number of Criminal Proceedings	Number of Tax Proceedings	Number of Statutory or Regulatory Proceedings	Number of Material Civil Proceedings	Number of Disciplinary Actions by the SEBI or the Stock Exchanges against our Promoters in the last five financial years	Aggregate amount involved (in ₹ million) ⁽¹⁾
Management	Nil	NA	NA	NA	NA	Nil
By our members of Senior Management	Nil	NA	NA	NA	NA	Nil

⁽¹⁾To the extent ascertainable

*Excluding Directors who are our Promoters

**Excluding KMPs who are our Directors or Promoters

Note: There is no outstanding litigation involving our Group Companies which may have a material impact on our Company.

For further details on the outstanding litigation proceedings, see "**Outstanding Litigation and Material Developments**" and "**Risk Factors – There are certain outstanding legal proceedings involving our Company which if determined against us, may have an adverse effect on our business, cash flows and results of operations**" on pages 434 and 40, respectively of the Draft Red Herring Prospectus.

DECLARATION BY OUR COMPANY

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