

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT CUM ADDENDUM TO THE LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

WINDSOR MACHINES LIMITED

Corporate Identification Number: L99999MH1963PLC012642
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This Pre - Offer Advertisement cum Corrigendum to the Detailed Public Statement (as defined below) cum Addendum to the Letter of Offer (as defined below) "is being issued by Choice Capital Advisors Private Limited ("Manager to the Offer" or "Manager"), on behalf of Plutus Investments and Holding Private Limited ("Acquirer") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of up to 1,68,82,268 (One Crore Sixty Eight Lakh Eighty Two Thousand Two Hundred and Sixty Eight) fully paid-up Equity Shares having a face value of ₹2/- (Rupees Two only) each ("Offer Shares"), representing 26.00% (Twenty Six Percent) of the Total Voting Share Capital of the Target Company, on a fully diluted basis, as of the tenth working day from the closure of the Tendering Period of the open offer, for cash at a price of ₹100/- (Rupees One Hundred only) per equity share ("Offer Price") in accordance with SEBI (SAST) Regulations. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer was published in Financial Express (English National Daily) all editions, Jansatta (Hindi National Daily) all editions and Mumbai Lakshadep (Marathi Daily), Mumbai Edition on Tuesday, June 25, 2024. The Letter of Offer dated September 03, 2024, along with Form of Acceptance ("LOF") and this Pre-Offer Advertisement cum Corrigendum cum Addendum is to be read in conjunction with the DPS and LOF.

The shareholders of the Target Company are requested to kindly note the following:

- 1. The Offer Price of ₹ 100.00 (Rupees One Hundred Only) per equity share is payable in cash ("Offer Price"). There has been no upward revision in the Offer Price.
2. Committee of Independent Directors ("IDC") of the Target Company is of the opinion that the Offer Price of ₹100.00 (Rupees One Hundred Only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on Tuesday, September 10, 2024.
3. There has been no competitive bid to this Offer.
4. The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations.
5. The completion of dispatch of the Letter of Offer ("LOF") through electronic means to all the Public Shareholders of Target Company (holding Equity Shares in dematerialized form) whose name appeared on the register of members on the Identified Date and who have registered their email ids with the Depositories and/or the Target Company, and the dispatch through physical means to all the public shareholders of the Target Company (holding Equity Shares in Physical form) whose name appeared on the register of members on the identified date has been completed on Friday, September 06, 2024.
6. Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India ("SEBI"), www.sebi.gov.in and on the website of Target Company www.windsormachines.com, the manager to the Offer at www.choiceindia.com and the registrar at www.linkintime.co.in. Further, in case of non-receipt of LOF, the public shareholders holding equity shares may participate in the offer by providing their application in plain paper to their Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
7. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on Monday, July 01, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide letter bearing Reference Number SEBI/HO/CFD/CFD-RAC-DCR1/PI/O/2024/27421 dated August 30, 2024 which have been incorporated in the LOF.
8. There are no other material changes in relation to the Open Offer since the date of PA and the DPS, save as otherwise disclosed in the LOF or in this Pre-offer Advertisement cum Corrigendum except as mentioned below
9. Updates in relation to the consummation of SPA:
a. On Monday, September 09, 2024, the Acquirer deposited an additional amount of Rs. 126,61,70,100/- (Rupees One Hundred Twenty Six Crore Sixty One Lakh Seventy Thousand One Hundred only) in the cash escrow account, opened by the Acquirer in terms of Regulation 17 of the SEBI (SAST) Regulations, which together with the initial cash deposit of Rs. 42,20,56,700/- (Rupees Forty Two Crore Twenty Lakh Fifty Six Thousand Seven Hundred only) made by the Acquirer in terms of Regulation 17(1) of the SEBI (SAST) Regulations, is equivalent to 100% of the Offer Consideration of Rs. 168,82,26,800/- (Rupees One Hundred Sixty Eight Crore Eighty Two Lakh Twenty Six Thousand Eight Hundred only) payable under the Open Offer, assuming full acceptance of the Open Offer. Fixed deposits have been created against the said amount and lien has been marked in favour of the Manager to the Offer.
b. Post depositing the entire cash consideration of open offer into the Escrow Account, the Acquirer has consummated the Share Purchase Agreement dated June 18, 2024 ("SPA") on September 10, 2024 and has acquired 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares ("SPA Shares/ Sale Shares") representing 53.90% of total Equity Share Capital and Total Voting Capital of the Target Company, at a price of ₹ 100/- (Rupees One Hundred only) per equity share for a total consideration of ₹ 350,00,00,000/- (Rupees Three Hundred Fifty Crore only) from the Seller by paying the full sale consideration. In light of the Acquirer having deposited 100% of the Offer Consideration in the cash escrow account. In accordance with the provisions of Regulation 22(2) of the SEBI (SAST) Regulations, the Shares would be credited to the demat account of the Acquirer and the Acquirer can exercise voting rights on the same.
c. Consequent to the consummation of SPA and in accordance with the terms of the SPA and the SEBI (SAST) Regulations, the Acquirer has been classified as a promoter of the Target Company with effect from September 10, 2024.

10. Other details of the Open Offer

- A. Instructions for Public Shareholders:
a. In case of Equity Shares held in physical form: In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and BSE notice no 20200528-32 dated 28 May 2020, shareholders holding securities in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations.
An Eligible Shareholder may participate in the Open Offer by providing his/her/its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Acquirer. Eligible Shareholders must ensure that the plain paper application, along with the TRS and requisite documents, reach the Registrar to the Offer not later than the last day of the Tendering Period (i.e. September 27, 2024) by 5.00 p.m. If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such plain paper application are liable to be rejected under this Offer.
b. In case of Equity Shares held in dematerialized form: An Eligible person may participate in the Open Offer by approaching their broker/selling member and tender shares in the open offer as per the procedure as mentioned in the LOF along with other details. The Public Shareholders holding Shares in Demat mode are not required to fill any Form of Acceptance.
B. To the best of knowledge of the Acquirer, there are no statutory approvals required to acquire the equity shares tendered pursuant to the Offer. However, if any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to such other statutory approvals.
C. Public Shareholders are required to refer para IX of the Letter of Offer (Procedure for Acceptance and Settlement) in relation to the procedure for tendering their equity shares in the open offer and are required to adhere to and follow the procedure outlined therein.
D. Under the heading 'Schedule of Major Activities' in the row mentioning 'Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the of the Target Company', in the column 'Revised Schedule Day and Date', the day was inadvertently mentioned as Thursday October 14, 2024 on page 3 of LOF dated September 03, 2024, please read the same as Monday, October 14, 2024
E. Schedule of Activities

Table with 4 columns: Sr. No., Activity, Original Schedule Day and Date, Revised Schedule Day and Date. It lists various activities from Public Announcement to Last date of publication of post-open offer public announcement.

- Notes:
(1) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
(2) There is no competing offer to this Offer.
(3) Actual date of receipt of SEBI observations on the DLOF.
(4) Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the equity shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirers and Promoter and Promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this

The Acquirer, and its directors, in their capacity as directors of the Acquirer, accept the responsibility for the information contained in this Pre Offer Advertisement cum Corrigendum cum Addendum (except for the information pertaining to the Target Company, which has been obtained from publicly available sources or provided by the Target Company) and also responsible for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and Letter of Offer.

This Pre Offer Advertisement cum Corrigendum cum Addendum will be available on SEBI's website at (www.sebi.gov.in).

Issued by the Manager to the Offer on behalf of the Acquirer



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SEBI Registration No.: INM000011872

Place: Mumbai
Date: September 10, 2024

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INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) 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").

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the Draft Red Herring Prospectus)



REGREEN-EXCEL EPC INDIA LIMITED

Our Company was incorporated as Regreen-Excel EPC India Private Limited at Pune, Maharashtra as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated September 9, 2020 issued by the Registrar of Companies, Maharashtra at Pune ("RoC"). Thereafter, the name of our Company was changed to "Regreen-Excel EPC India Limited" upon conversion to a public limited company pursuant to a Board resolution dated March 1, 2024 and a resolution passed in the extra-ordinary general meeting of the Shareholders held on April 1, 2024 and consequently a fresh certificate of incorporation dated June 22, 2024, was issued by the RoC. For details in relation to changes in the registered office of our Company, see "History and Certain Corporate Matters" on page 207 of the Draft Red Herring Prospectus dated September 9, 2024 filed with Securities and Exchange Board of India ("SEBI") on September 9, 2024 ("DRHP").
Registered Office: Office No 507 & 508, Sr. No. 23P Nandan Probit, Pune 411045
Corporate Office: B/904, Amar Business Zone, Baner, Pune, Maharashtra, 411045
Telephone: 020- 69115400; Contact person: Hiren Narendra Shah, Company Secretary and Compliance Officer
E-mail: hiren.shah@regreenexcel.com; Website: www.regreenexcel.com; Corporate Identity Number: U29294PN2020PLC193834

PROMOTERS OF OUR COMPANY: SANJAY SHRINIVASRAO DESAI, TUSHAR VEDU PATIL, ALIMUDDIN AMINUDDIN SAYYED, KIRAN SUDHAKAR GAVALI, ROKESH LUIS MASCARENHAS, SAGAR SATISH RAUT AND PALLAVI SANJAY DESAI

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF REGREEN-EXCEL EPC INDIA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,500 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 11,450,380 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION ("OFFER FOR SALE") BY CERTAIN SELLING SHAREHOLDERS, COMPRISING UP TO 3,944,020 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SANJAY SHRINIVASRAO DESAI, UP TO 1,501,272 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY TUSHAR VEDU PATIL, UP TO 1,501,272 EQUITY SHARES AGGREGATING UP TO ₹ [●] BY ALIMUDDIN AMINUDDIN SAYYED, UP TO 1,501,272 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY KIRAN SUDHAKAR GAVALI, UP TO 1,501,272 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY ROKESH LUIS MASCARENHAS AND UP TO 1,501,272 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SAGAR SATISH RAUT (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO ₹ [●] MILLION (NOT EXCEEDING 5% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREAFTER REFERRED TO AS THE "NET OFFER". OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [●] % OF THE OFFER PRICE (EQUIVALENT OF ₹ [●] PER EQUITY SHARE) TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT") THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF THE POSTOFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, AGGREGATING UP TO ₹ 700 MILLION, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE. SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RHP AND PROSPECTUS.

THE FACE VALUE OF EQUITY SHARES IS ₹ 5 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, EMPLOYEE DISCOUNT (IF ANY) AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND IN ACCORDANCE WITH APPLICABLE LAW, AND WILL BE ADVERTISED IN ALL EDITIONS OF AN ENGLISH NATIONAL DAILY NEWSPAPER, [●], A HINDI NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF A MARATHI NATIONAL DAILY NEWSPAPER, [●] (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LISTED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH THE BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, bank strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s).

This Offer is being made through the Book Building Process in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through a book building process wherein not more than 50% of the Net Offer shall be available for allocation to a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion, the "QIB Portion", provided that our Company, in consultation with the Book Running Lead Managers and in accordance with Applicable Law, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which at least one-third shall be reserved for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (defined hereinafter). Further, 5% of the Net 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 other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non Institutional Bidders such that: (a) one-third of the portion available to Non-Institutional Investors, shall be reserved for applicants with application size of more than ₹ 20 million and up to ₹ 1.00 million and (b) two-thirds of the portion available to Non-Institutional Investors, shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in each of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price, and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA account (including UPI ID (defined hereinafter) in case of UPI Bidders) in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 355 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 9, 2024 with the SEBI on September 9, 2024 in relation to the Offer. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges shall be made public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of the Company at www.regreenexcel.com, website of the SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Securities Limited and ICICI Securities Limited at www.iiflcap.com and www.icicisecurities.com, respectively. Our Company hereby invites members of the public to give their comments, if any, on the DRHP filed with SEBI and Stock Exchanges on September 09, 2024, with respect to disclosures made in the DRHP. The public is requested to send a copy of their comments, if any, to SEBI, the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below on or before 5.00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and prospective investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Prospective investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, prospective investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the prospective investors is invited to "Risk Factors" on page 30 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after the Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the Stock Exchanges.

For details of the share capital, capital structure of our Company, the names of the signatories to the Memorandum of Association and the number of shares of our Company subscribed by them, please see the section titled "Capital Structure" beginning on page 70 of the DRHP. The liability of members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on page 207 of the DRHP.

Table with 2 columns: BOOK RUNNING LEAD MANAGERS and REGISTRAR TO THE OFFER. It lists IIFL Securities, ICICI Securities, and Link Intime as lead managers and Link Intime as the registrar.

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

Place: Pune, Maharashtra
Date: September 10, 2024

For Regreen-Excel EPC India Limited
On behalf of the Board of Directors
Hiren Narendra Shah
Company Secretary and Compliance Officer

Regreen-Excel EPC India Limited (the "Company") is proposing, subject to, subject to applicable statutory and regulatory requirements, receipt of requisite approvals market conditions and other considerations in relation to the Offer, to make an initial public issuance of its Equity Shares and has filed the DRHP dated September 9, 2024 with SEBI and Stock Exchanges. The DRHP shall be available on the website of the Company at www.regreenexcel.com, SEBI at www.sebi.gov.in, as well as on the websites of the BRLMs, i.e. IIFL Securities Limited and ICICI Securities Limited at www.iiflcap.com and www.icicisecurities.com, respectively and the websites of BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. 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 "Risk Factors" beginning on page 30 of the DRHP and of the RHP, when filed by Company in future. Potential investors should not rely on the DRHP, and should instead rely on the RHP, for making any investment decision. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

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