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# PELATRO LIMITED

Corporate Identity Number: U72100KA2013PLC068239

Date of Incorporation: March 21, 2013



Pelatro Limited (the "Company" or the "Issuer") was incorporated on March 21, 2013 as 'Kivar Infotech Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka. Subsequently, pursuant to a resolution passed by our Board of Directors in their meeting held on August 1, 2014 and by our Shareholders in their Extraordinary General Meeting held on September 11, 2014, the name of our Company was changed to 'Pelatro Solutions Private Limited' and a fresh certificate of incorporation pursuant to change of name dated November 5, 2014 was issued by the Registrar of Companies, Bangalore. Subsequently, pursuant to a resolution passed in the meeting of Board of Directors held on September 14, 2023 and a resolution passed by our Shareholders in their Extraordinary General Meeting held on October 13, 2023, the name of our Company was changed to 'Pelatro Private Limited' and a fresh certificate of incorporation pursuant to change of name dated November 10, 2023 was issued by the Registrar of Companies, Bangalore. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in their meeting held on March 5, 2024 and by our Shareholders in an Extraordinary General Meeting held on March 11, 2024 and consequently the name of our Company was changed to 'Pelatro Limited' and a fresh certificate of incorporation consequent upon conversion to public company dated May 29, 2024 was issued by the Registrar of Companies, Central Processing Centre. For details of change in Registered Office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 166 of the Red Herring Prospectus.

Registered Office: No.403, 7th A Main, 1st Block HRBR Layout, Bangalore - 560 043, Karnataka, India, Website: [www.pelatro.com](http://www.pelatro.com); E-mail: [company.secretary@pelatro.com](mailto:company.secretary@pelatro.com)  
Telephone No: +91 80 4903 3200. Company Secretary and Compliance Officer: Ms. Khushboo Sharma

## PROMOTERS OF OUR COMPANY: SUBASH MENON, SUDEESH YEZHUVATH, KIRAN MENON AND VARUN MENON

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED ("SEBI ICDR REGULATIONS") (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.

Pelatro Limited is a global technology business and have developed a comprehensive Customer Engagement Platform, i.e., mViva that empowers customer-centric interactions between enterprises or brands and its end users. Our platform empowers enterprises to understand the behaviour and needs of their customers deeply with a view to enhance their engagement with end users. Our Customer Engagement Platform mViva collects and processes large amounts of data for each enterprise on a daily basis across almost a billion consumers in 30 countries. Our mViva platform helps enterprises undertake marketing operations on their end users through behavioural analysis of their end users. The platform provides end-to-end capability and experience starting with collection of data, analysis, intelligence gathering, audience selection, configuration, execution and reporting. The entire approach of our Customer Engagement Platform is customer-centric in nature, offering distinctive features. In addition to that, mViva is a very user friendly platform that has been built for marketers who may not be tech savvy. It empowers the marketers to innovate and constantly push the envelope on customer engagement. mViva's extensive capabilities enable marketers to orchestrate elaborate journeys over the entire life cycle of their end use consumers. The Customer Engagement Platform is capable of weaving micro journeys into long term journeys thereby leveraging the intelligence gleaned on specific consumer behaviour along the way.

## THE OFFER

INITIAL PUBLIC OFFER OF UPTO 27,99,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF PELATRO LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,40,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 49,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. NET ISSUE OF 26,08,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.90% AND 25.07 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

^ Subject to finalization of basis of allotment

The Issue is being made through the Book Building Process in accordance with Regulations 253(1) of the SEBI ICDR Regulations.

- QIB Portion: Not more than 50% of the Net Issue
- Retail Individual Bidders Portion: Not less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not less than 15% of the Net Issue

PRICE BAND: ₹ 190/- TO ₹ 200/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH

THE FLOOR PRICE IS 19 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 20 TIMES THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 600 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

## BID/OFFER PROGRAM

ANCHOR INVESTOR BIDDING DATE ON\*: Friday, September 13, 2024

BID/ISSUE OPENS ON: Monday, September 16, 2024

BID/ISSUE CLOSES ON: Thursday, September 19, 2024\*\*

\*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors. The Anchor Investor Bid / Issue Period shall be one (1) Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

\*\* Our Company, in consultation with the BRLM, may consider closing the Bid/Issue Period for QIBs one (1) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. UPI mandate end time and date shall be 5.00PM on Bid/ Issue Closing Date.

## RISKS TO INVESTORS

(i) The average cost of acquisition of Equity Shares acquired by the Promoters as on the date of the Red Herring Prospectus is:

Sr. No	Name of Promoter	No. of Equity Shares	Average cost of Acquisition Price (in ₹ per equity share)
1.	Subash Menon	-	-
2.	Sudeesh Yezhuvath	12,64,235	2.86
3.	Kiran Menon	21,76,195	5.38
4.	Varun Menon	21,36,195	3.01

\*As certified by M/s Gnanoba & Bhat, by way of their certificate dated September 9, 2024

(ii) Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹ 200/-) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	14.00	14.29	0-210
Last 18 months	14.00	14.29	0-210
Last 3 years	14.00	14.29	0-210

\*As certified by M/s Gnanoba & Bhat, by way of their certificate dated September 9, 2024.

(iii) The Price/Earnings ratio based on standalone diluted EPS for Fiscal 2024 for our Company at upper band is 14.03 times.

(iv) Weighted Average Return on Net Worth (Standalone) for fiscals 2024, 2023 and 2022 is 32.56%.

(v) Weighted average cost of acquisition compared to floor price and cap price.

Past Transactions	Weighted average cost of acquisition (₹)*	Floor Price ₹ 190/-	Cap Price ₹ 200/-
Weighted average cost of acquisition (WACA) of primary issuances	12.02	15.81	16.64
Weighted average cost of acquisition (WACA) of secondary transactions	187.71	1.01	1.07

As certified by M/s Gnanoba & Bhat, by way of their certificate dated September 10, 2024.

\*Adjusted for Bonus Issue

(vi) We are substantially dependent upon customers renewing their subscriptions to, and expanding their use of, our platform to maintain and grow our revenue, which requires us to scale our platform infrastructure and business quickly enough to meet our customers' growing needs. If we are not able to grow in an efficient manner, our business, financial condition and results of operations could be harmed.

(vii) We are dependent on a small set of products, and the failure to achieve continued market acceptance of our products could cause our results of operations to suffer.

(viii) If our platform fails to perform properly or there are defects or disruptions in the rollout of our platform updates or enhancements, our reputation could be adversely affected, our market share could decline, and we could be subject to liability claims.

(ix) Our sales cycle with large enterprise customers can be long and unpredictable, and our sales efforts require considerable time and expense.

(x) Our business depends on our ability to send consumer engagement messages, including emails, SMS and mobile and web notifications, and any significant disruption in service with our third-party providers or on mobile operating systems could result in a loss of customers or less effective consumer-brand engagement, which could harm our business, financial condition and results of operations.

For further details on risk factors, kindly refer to section "Risk Factors" on page 28 of RHP.

MINIMUM LOT SIZE: 600 Equity Shares

INDICATIVE TIME-TABLE: An indicative timetable in respect of the Issue is set out below:

Anchor Investor Bidding Date <sup>(1)</sup>	Friday, September 13, 2024
Bid / Issue Opens Date <sup>(1)(2)</sup>	On or about, Monday, September 16, 2024
Bid / Issue Closes Date <sup>(3)</sup>	On or about, Thursday, September 19, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about, Friday, September 20, 2024
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds	On or about, Friday, September 20, 2024
Credit of the Equity Shares to depository accounts of Allottees	On or about, September 23, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about, Tuesday, September 24, 2024

(1) Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

(2) The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issuer Opening Date.

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

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE

Continued on next page...

**ASBA\***

Simple, Safe, Smart way of Application - Make use of it!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. **Mandatory in public issue. No cheque will be accepted.**



**UPI - Now available in ASBA for Retail Institutional Investor and Non-Institutional Investor applying in public issues where the application amount is up to ₹ 5,00,000/- applying through Registered Brokers, DPs and RTAs. Retail Institutional Investor and Non-Institutional Investor also have an option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN linked with Aadhaar and are in Compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.**

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 299 of the Red Herring Prospectus. The process is also available on the website of Book Running Lead Manager to the Issue, and the website of National Stock Exchange of India Limited ("NSE") and in General Information Document ("GID") for investing in the Public Issue. ASBA Application Forms can be downloaded from the website of NSE and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in). List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in).

**IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBS") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.**

**PROPOSED LISTING:** The Equity Shares of our Company offered through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval letter dated September 9, 2024 from National Stock Exchange of India Limited for using its name in the Red Herring Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purposes of the Issue, the Designated Stock Exchange shall be EMERGE Platform of National Stock Exchange of India Limited.

**DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE);**

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE".

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):**

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" beginning on page 281 of the RHP.

**In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.**

**BASIS OF ISSUE PRICE:** The Price Band, Floor Price and Issue Price will be determined by our Company, in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares Issued through the Book Building Process and on the basis of the quantitative and qualitative factors. The financial data presented in chapter "Basis of Issue Price" on page 99 of the Red Herring Prospectus are based on Company's Restated Consolidated Financial Statements. Investors should also refer to "Our Business", "Risk Factors", "Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 127, 28, 195 and 256, respectively, of the Red Herring Prospectus to have an informed view before making an investment decision.

**INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013:**

**Contents of the Memorandum of Association of the Company as regards its objects:** For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 166 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 355 of the Red Herring Prospectus.

**Liability of Members of the Company:** Limited by shares.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorised share capital of the Company is ₹ 12,00,00,000 divided into 1,20,00,000 Equity Shares of ₹ 10/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 7,60,76,630 divided into 76,07,663 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see "Capital Structure" on page 76 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below is the name of the signatory of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Kivar Holdings Private Limited (through Subhash Menon) (7,000 Equity Shares), Radhika Subash (2,000 Equity Shares), and Sudeesh Yezhuvath (1,000 Equity Shares). For details of the Capital Structure, see "Capital Structure" on page 76 of the Red Herring Prospectus.

**CREDIT RATING:** This being the issue of Equity Shares, no credit rating is required.

**DEBENTURE TRUSTEES:** As this is an issue of Equity Shares, the appointment of Trustees is not required.

**IPO GRADING:** Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

**GENERAL RISK:** Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
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 <b>CUMULATIVE CAPITAL PRIVATE LIMITED</b> 321, 3rd Floor, C Wing, 215 Atrium Co Op. Premises, Andheri Kurla Road, Hanuman Nagar, Andheri (E) Mumbai - 400 093, Maharashtra, India. <b>Telephone:</b> +91 981 966 2664 / 701 625 1158. <b>Facsimile:</b> N.A. <b>E-mail:</b> <a href="mailto:contact@cumulativecapital.group">contact@cumulativecapital.group</a> <b>Website:</b> <a href="http://www.cumulativecapital.group">www.cumulativecapital.group</a> <b>Investor grievance:</b> <a href="mailto:investor@cumulativecapital.group">investor@cumulativecapital.group</a> <b>Contact Person:</b> Swapnilsagar Vithalani / Parin Dhanesha <b>SEBI Registration Number:</b> INM000013129	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093, Maharashtra, India. <b>Telephone:</b> +91 22 6263 8200 <b>Facsimile:</b> +91 22 6263 8299 <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> <b>Contact Person:</b> Ganesh Shinde <b>SEBI Registration Number:</b> INR000001385	 <b>PELATRO</b> <i>Be Relevant</i> <b>Khushboo Sharma</b> No.403, 7th A Main, 1st Block HRBR Layout, Bangalore - 560 043, Karnataka, India <b>Tel:</b> +91 80 4903 3200 <b>Email Id:</b> <a href="mailto:company.secretary@pelatro.com">company.secretary@pelatro.com</a> <b>Website:</b> <a href="http://www.pelatro.com">www.pelatro.com</a> Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.
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**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Pelatro Limited, Telephone: +91 80 4903 3200; BRLM: Cumulative Capital Private Limited, Telephone: +91 981 966 2664 / 701 625 1158 and the Syndicate Member: Shree Bahubali Stock Broking Limited; Telephone: +91 9958608968 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBS, the list of which is available at websites of the stock exchanges and SEBI.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.pelatro.com](http://www.pelatro.com) the website of the BRLM to the Issue at [www.cumulativecapital.group](http://www.cumulativecapital.group), the website of NSE i.e. [www.nseindia.com](http://www.nseindia.com), respectively.

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** ICICI Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

**Investor should read the Red Herring Prospectus carefully, including the "Risk Factors" beginning on page 28 of the Red Herring Prospectus before making any investment decision.**

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

**On behalf of Board of Directors  
For, PELATRO LIMITED  
sd/-  
Subash Menon**

**Place:** Bangalore

**Date:** September 10, 2024

**Disclaimer:** Pelatro Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Karnataka at Bangalore on September 10, 2024 and thereafter with SEBI and the Stock Exchange. The RHP is available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.pelatro.com](http://www.pelatro.com), the website of the BRLM to the Issue at [www.cumulativecapital.group](http://www.cumulativecapital.group), the website of EMERGE Platform of NSE, i.e. [www.nseindia.com](http://www.nseindia.com), respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.