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QR code to view RHP



HVAX TECHNOLOGIES LIMITED

Corporate Identity Numbers: U74999MH2010PLC210329

Our Company was originally incorporated as "HVAX Technologies Private Limited" as a private limited company under the Companies Act, 1956 vide certificate of incorporation dated November 26, 2010 issued by Deputy Registrar of Companies, Maharashtra, Mumbai. Further, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of our Company dated December 11, 2023 and consequently, the name of our Company was changed from "HVAX Technologies Private Limited" to "HVAX Technologies Limited" and a fresh certificate of incorporation dated January 8, 2024 was issued to our Company by the Registrar of Companies, Mumbai. For more details please refer to chapter titled "History and Other Corporate Structure" on page 166 on the Red Herring Prospectus ("RHP" or "Red Herring Prospectus")

Registered Office: 601, Lodha Supremus, I-Think Techno Campus, Kanjurmarg (East), Mumbai -400042, Maharashtra; |

Email Id: compliance@hvax.in; | Website: www.hvax.in | Contact Person: Anandan Sengundamudaliar, Company Secretary & Compliance Officer

THE PROMOTERS OF THE COMPANY ARE NIRBHAYNARAYAN SINGH AND PRAYAGDATT MISHRA

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATION (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE (NSE EMERGE)

NOTICE TO INVESTORS (NOTICE)

INITIAL PUBLIC ISSUE OF UPTO 7,32,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HVAX TECHNOLOGIES LIMITED ("HVAX" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKHS (THE "ISSUE"), OF WHICH 37,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 6,94,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.36 % AND 25.02 %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

*SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT

This Corrigendum ("Corrigendum") is with reference to the RHP read with the advertisements of the Price Band Advertisement and Statutory Advertisement dated September 24, 2024 (the "Advertisements") in relation to the Issue

- The chapter titled "Basis for Issue Price" appearing on the page 93 of the RHP under table of Basis & Diluted EPS (in ₹) (Post Bonus) – Weighted Average EPS should be read as ₹ 36.82 instead of ₹ 32.15
- Details of the revenue from turnkey projects to stand amended to ₹ 8,455.73 lakhs for Fiscal 2024 as against ₹ 8426.28 lakhs as appearing in the Red Herring Prospectus
- Under the chapter titled "MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS" and "BASIS FOR ISSUE PRICE" on page 233 and 95 of the RHP, respectively under the FINANCIAL KPIs OF OUR COMPANY the following notes shall be added after the table and accordingly shall be read as follows:
 - Inventory days have been calculated as inventory divided by revenue from operations for the completed fiscal years.
 - Trade Receivables days have been calculated as Trade Receivables divided by revenue from operations for the completed fiscal years.
 - Trade Payables days have been calculated as Trade Payables divided by revenue from operations for the completed fiscal years.
- Under the chapter titled "MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS" on page 236 of RHP under heading COMPARISON OF FY 2023-24 WITH FY 2022-23 and sub heading of Other Expenses, the first sentence above the table shall stand modified as under: "Other Expenses decreased to ₹ 1,375.11 Lakhs in FY 2023-24 from ₹ 1,420.69 Lakhs for FY 2022-23 showing a decrease of 3.21%".
- Under the chapter titled "Object of the Issue" on page 88 of the RHP under the heading Justification for increase in working capital requirement from FY 2024 to FY 2025 shall be read as follows

During the FY 2025, the estimated increase in total current liabilities is ₹ 2573.55 Lakhs and estimated increase in total current assets is of ₹ 2121.13 Lakhs resulting in net decrease in working capital requirement of ₹ 452.42 Lakhs

The above notice shall be read in conjunction with the RHP, Advertisements including any statutory advertisements, the Bid cum Application Forms and the Abridged Prospectus and the above disclosure in relation to the Bids by NRIs will be included in the Prospectus to be filed by our Company with the RoC, SEBI and the Stock Exchanges, including in the section entitled "Issue Procedure" on page 293 of the RHP. All capitalized terms used and not defined herein shall unless the context otherwise requires, have the same meanings as ascribed in the RHP

The information in this Corrigendum modifies and updates the information in the Statutory Ads, and the Price Band Ads should be read in conjunction with this Corrigendum.

The relevant changes shall be reflected in the Prospectus when filed with the RoC, SEBI and the Stock Exchange.

BOOK RUNNING LEAD MANAGER



FEDEX SECURITIES PRIVATE LIMITED

Address: B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East], Mumbai- 400 057, Maharashtra, India

Telephone Number: +91 81049 85249

Email Id: mb@fedsec.in

Investors Grievance Id: mb@fedsec.in

Website: www.fedsec.in

Contact Person: Saipan Sanghvi

CIN: U67120MH1996PTC102140

SEBI Registration No.: INM000010163



KFIN TECHNOLOGIES LIMITED

Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India

Tel. Number: +91 40 6716 2222

Email Id: hvax.ipo@kfintech.com

Investors Grievance Id: einward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: M Murali Krishna

CIN: U72400TG2017PLC117649

SEBI Registration No.: INR000000221

REGISTRAR TO THE ISSUE

HVAX TECHNOLOGIES LIMITED

On behalf of the Board of Directors

Sd/-

Nirbhaynarayan Singh

Whole Time Director

DIN: 02709947

Date: September 26, 2024

Place: Mumbai

HVAX TECHNOLOGIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The website of the Book Running Lead Manager at www.fedsec.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at www.hvax.in. For details, investors should refer to and rely on the Red Herring Prospectus including the Chapter titled "Risk Factors" beginning on page 25 of the Red Herring Prospectus.

The Equity Shares in this Issue have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be Issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act).

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 Issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction