



(Please scan this QR Code to view the Addendum to DRHP)



**AMEENJI RUBBER LIMITED**  
**CIN: U25206TG2006PLC051204**

Our Company was originally incorporated as a Private Limited Company under the name "Ameenji Rubber Private Limited" on September 20, 2006 bearing CIN U25206AP2006PTC051204 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Andhra Pradesh. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on May 09, 2024 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "Ameenji Rubber Private Limited" to "Ameenji Rubber Limited" vide a fresh Certificate of Incorporation dated July 31, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN U25206TG2006PLC051204.

**Registered Office:** 5-55-1/A, F-14, S.A. Trade Centre First Floor, Ranigunj, Secunderabad, Telangana, India, 500003.

**Tel No:** +91-040-40044006; **E-mail:** [info@ameenji.net](mailto:info@ameenji.net); **Website:** [www.ameenji.com](http://www.ameenji.com)

**Contact Person:** Srinivasan Chakravarthi, Company Secretary & Compliance Officer

**Promoter of our Company:** Mufaddal Najmuddin Deesawala, Sakina Mufaddal Deesawala, Fatema Mufaddal Deesawala and Zahra Mufaddal Deesawala

**ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MARCH 29, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")**

INITIAL PUBLIC OFFER OF UPTO 30,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF AMEENJI RUBBER 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 [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] 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 26.60% AND [●] % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

1. The Chapter titled "Definitions and Abbreviations" beginning on page 1 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 1 of the Addendum to Draft Red Herring Prospectus.
2. The Chapter titled "Summary of Draft Red Herring Prospectus" beginning on page 19 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 2 of the Addendum to Draft Red Herring Prospectus.
3. The Chapter titled "Risk Factors" beginning on page 24 of the Draft Red Herring Prospectus has been updated with shifting, modification and removal of certain Risk Factors, as provided beginning on page 4 of the Addendum to Draft Red Herring Prospectus.
4. The Chapter titled "General Information" beginning on page 53 of the Draft Red Herring Prospectus has been updated with shifting, modification and removal of certain Risk Factors, as provided beginning on page 7 of the Addendum to Draft Red Herring Prospectus.
5. The Chapter titled "Capital Structure" beginning on page 63 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 8 of the Addendum to Draft Red Herring Prospectus.
6. The Chapter titled "Objects of the Issue" beginning on page 75 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 9 of the Addendum to Draft Red Herring Prospectus.
7. The Chapter titled "Our Business" beginning on page 104 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 13 of the Addendum to Draft Red Herring Prospectus.
8. The Chapter titled "History and Corporate Structure" beginning on page 127 of the Draft Red Herring Prospectus has been updated; as provided beginning on page 17 of the Addendum to Draft Red Herring Prospectus.
9. The Chapter titled "Management's discussion and analysis of financial conditions and results of operations" beginning on page 198 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 18 of the Addendum to Draft Red Herring Prospectus.
10. The Chapter titled "Declaration" beginning on page 286 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 19 of the Addendum to Draft Red Herring Prospectus.
11. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to issue price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/ Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

**On behalf of Ameenji Rubber Limited**

Sd/-

**Srinivasan Chakravarthi**  
**Company Secretary & Compliance Officer**

Place: Telangana  
Date: July 17, 2025

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<b>Hem Securities</b> 	<b>Bigshare Services Private Limited</b> 

<b>HEM SECURITIES LIMITED</b> 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel. No.: +91-22-49060000; Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Investor Grievance Email: <a href="mailto:redressal@hemsecurities.com">redressal@hemsecurities.com</a> Website: <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> Contact Person: Ravi Kumar Gupta SEBI Regn. No. INM000010981	<b>Bigshare Services Private Limited</b> Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Tel No.: +91 22 6263 8200 Facsimile: +91 22 6263 8299 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> ; Investor Grievance Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Contact Person: Mr. Vinayak Morbale Designation: Senior Manager SEBI Registration Number: MB/INR000001385 CIN: U99999MH1994PTC076534
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ANCHOR PORTION ISSUE OPENS/CLOSES ON*: [●]	BID/ISSUE OPENS ON**: [●]	BID/ISSUE CLOSES ON**: [●]***
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\*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date.

\*\*Our Company, in consultation with the BRLM, may decide to close the Bid/ Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.

\*\*\*The UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Issue Closing Day.

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**SECTION I – GENERAL**

**DEFINITIONS AND ABBREVIATIONS**

Market Maker	Member Brokers of BSE who are specifically registered as Market Makers with the SME platform of BSE (BSE SME). In our case, Hem Finlease Private Limited is the sole Market Marker.
Underwriter	The BRLM who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations, 2018 and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time.

## SECTION II- SUMMARY OF DRAFT RED HERRING PROPECTUS

### E. OBJECTS OF THE ISSUE

Our Company intends to utilize the net Proceeds of the SME-IPO to meet the following objects: -

S. No.	Particulars	Amount
1.	Funding of Capital Expenditure towards Modernization of Existing Machinery and Procurement of New Machinery for new product line-Conveyor Belting Unit.	1493.91
2.	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company.	500.00
3.	General Corporate Purpose.	[●]
	<b>Total</b>	[●]

### K. SUMMARY OF RELATED PARTY TRANSACTIONS

#### B. Details of Transactions with related parties

*(Amount in Rs. Lakhs; except percentages as mentioned)*

Particulars	For the period / year ended							
	Consolidated		Standalone					
	30-Sep-24	% of Revenue	31-Mar-24	% of Revenue	31-Mar-23	% of Revenue	31-Mar-22	% of Revenue
<b>Sales</b>								
ABJ Rub Metalico	417.54	10.61%	1,336.68	16.04%	1,230.21	16.61%	26.32	0.31%
Deesawala Rubber Industries	0.03	0.00%	13.00	0.16%	1.95	0.03%	-	-
Indian Rubber Co	-	-	1.55	0.02%	-	-	12.00	0.14%
Ace Commercial Equipments	0.32	0.01%	1.06	0.01%	-	-	-	0.00%
<b>Purchases</b>								
ABJ Rub Metalico	0.91	0.02%	-	-	2.01	0.03%	75.67	0.88%
<b>Rent Expenses</b>								
Mufaddal Najmuddin Deesawala	-	-	-	-	12.00	0.16%	12.00	0.14%
ABJ Rub Metalico	9.00	0.23%	16.50	0.20%	-	-	-	-
<b>Director Remuneration</b>								
Mufaddal Najmuddin Deesawala	9.00	0.23%	21.00	0.25%	24.00	0.32%	24.00	0.28%
Sakina Mufaddal Deesawala	15.00	0.38%	30.00	0.36%	24.00	0.32%	24.00	0.28%
Fatema Mufaddal Deesawala	9.00	0.23%	15.00	0.18%	12.00	0.16%	12.00	0.14%
Zahra Mufaddal Deesawala	9.00	0.23%	15.00	0.18%	-	-	-	-
<b>Salary Expenses</b>								
Mustafa Saifuddin Lokhandwala	3.00	0.08%	-	-	3.50	0.05%	-	-
<b>Professional Charges</b>								
Mustafa Saifuddin Lokhandwala	-	-	12.00	0.14%	-	-	-	-
<b>Loan Taken</b>								
Mufaddal Najmuddin Deesawala	10.62	0.27%	81.88	0.98%	1.00	0.01%	149.28	1.75%
Sakina Mufaddal Deesawala	43.79	1.11%	26.00	0.31%	26.00	0.35%	84.36	0.99%
Fatema Mufaddal Deesawala	17.07	0.43%	10.00	0.12%	0.26	0.00%	1.99	0.02%

*Ameenji Rubber Limited*

Zahra Mufaddal Deesawala	9.00	0.23%	5.50	0.07%	8.00	0.11%	3.00	0.04%
<b>Loan Repaid/Given</b>								
Mufaddal Najmuddin Deesawala	4.53	0.12%	77.71	0.93%	61.24	0.83%	105.23	1.23%
Sakina Mufaddal Deesawala	21.80	0.55%	20.23	0.24%	43.53	0.59%	72.93	0.85%
Fatema Mufaddal Deesawala	10.00	0.25%	10.00	0.12%	0.26	0.00%	1.99	0.02%
Zahra Mufaddal Deesawala	5.00	0.13%	5.50	0.07%	8.00	0.11%	3.00	0.04%
Mustafa Saifuddin Lokhandwala	1.20	0.03%	-	-	-	-	-	-

### **SECTION III: RISK FACTORS**

**6. Our Company had negative operating cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.**

The detailed break up of operating cash flows is summarized in the below mentioned table and our Company has reported negative operating cash flow. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.

(₹ in lakhs)

Particulars	For the period and financial year ended			
	September 30, 2024	F.Y. 2023-24	F.Y. 2022-23	F.Y. 2021-22
Net Cash flow from Operating Activities	361.59	(335.54)	215.64	1069.42
Net Cash flow from Financing Activities	83.65	930.95	208.31	(652.08)
Net Cash flow from Investing Activities	(433.82)	(709.60)	(303.93)	(711.89)

Cash flow of a company is a key indicator to show the extent of cash generated from operations. If we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations.

For further details of the cash flows of the company, kindly refer section titled "***Financial Information of the Company- Cash Flow Statements***" beginning on Page 152 of Draft Red Herring Prospectus.

**7. Certain of our operations are still being carried out under the name of Cemcon Rubber Private Limited, despite the amalgamation with Our Company.**

We expanded inorganically through the amalgamation of Cemcon Rubber Private Limited into our Company, as per the NCLT order dated July 29, 2022. However, certain invoices are yet to be raised under the name of Cemcon Rubber Private Limited for pending payments from Indian Railways, particularly under the Price Variation Clause. As a result, we have not surrendered the PAN, GST registration, and bank account of Cemcon Rubber Private Limited. These payments remain associated with Cemcon Rubber Private Limited instead of being fully transitioned to our Company, creating several risks.

We may face potential regulatory non-compliance under Income Tax and GST, as Cemcon Rubber Private Limited no longer legally exists, which could lead to penalties or legal challenges. Stakeholders, including suppliers, customers, and business partners, may experience confusion regarding the entity they are transacting with, leading to inefficiencies or disputes. Additionally, enforcing legal rights or fulfilling contractual obligations signed under the name Cemcon Rubber Private Limited post-amalgamation may become complicated. Any work conducted under this name may expose us to legal risks, as liabilities arising from such contracts could be attributed to our company.

The continued use of the old name may also create the perception of incomplete integration, potentially affecting stakeholder confidence and damaging our reputation. While we are actively working to consolidate all operations, branding, and records under our company, we cannot guarantee a swift or seamless transition. Any delays or challenges in this process could adversely impact our business, operations, financial performance, and reputation.

**8. Some of the properties Used by our Company are not registered in our name:**

Our Company is currently using the following properties as godowns:

- Shop No. S4, 2nd Floor, S.A. Trade Center, Ranigunj, Secunderabad, Telangana, India
- Shop No. S3, 2nd Floor, S.A. Trade Center, Ranigunj, Secunderabad, Telangana, India
- Shop No. S2, 2nd Floor, S.A. Trade Center, Ranigunj, Secunderabad, Telangana, India

These properties are still registered in the name of Cemcon Rubber Private Limited, which has been amalgamated with our Company. Despite the amalgamation, the ownership records for these properties have not yet been updated to reflect our Company's name.

This discrepancy may expose us to potential risks, including disputes over ownership, administrative delays, and challenges in asserting our legal rights over these properties. Additionally, any legal or regulatory non-compliance related to this matter could lead to financial liabilities, penalties, or reputational harm. While we are actively working to resolve this issue, there can be no assurance that it will be addressed promptly or without adverse consequences.

**14. Under-utilization of our manufacturing capacities may have an adverse effect on our business, financial condition, cash flows and future prospects.**

Our capacity utilization is dependent on the availability and quality of raw materials, market demand, procurement practices of our customers, and overall industry conditions. Our products, including Railway Rubber Pads, Elastomeric Bridge Bearings, POT-PTFE Bearings, Slab Seal Expansion Joints, Rubberized Level Crossing Pads, and Railway UIC Vestibules, are largely project-specific and cyclical in nature. Demand for these products depends on the timing and scale of infrastructure projects, particularly in the railway and bridge construction sectors, and may be received in phases, resulting in fluctuations in capacity utilization.

Capacity utilization is further impacted by other external factors such as the availability and pricing of raw materials, customer-specific procurement cycles, product-specific technical requirements, and broader market and industry conditions.

We maintain a large installed capacity, including approximately 35 hydraulic presses, which may lead to under-utilization during periods of low demand. Under-utilization of our manufacturing capacities over extended periods, or significant under-utilization in the short term, could adversely impact our business, growth prospects and future financial performance. In case of oversupply in the industry or lack of demand, we may not be able to utilize our capacity efficiently. Further information relating to capacity utilization of our production facilities included in Draft Red Herring Prospectus is based on various assumptions and estimates of our management, assumptions relating to availability and quality of raw materials and assumptions relating to operational efficiencies. Actual production levels and utilization rates may differ significantly from the estimated production capacities or historical estimated capacity utilization of our facility. Undue reliance should therefore not be placed on our capacity utilization information for our existing facility included in Draft Red Herring Prospectus. For further information, see the section titled “Our Business” on page 104 of Draft Red Herring Prospectus.

**15. We may face liabilities related to our previous factory location due to the absence of required government approvals and licenses.**

Our Company has previously shifted its factory unit from Plot No. P9/18, Road No. 8, IDA Nacharam, Hyderabad, Telangana, 500076 to a new facility at Plot No. 3, Sy. No. 228/9, Kucharam Village, Manoharabad Mandal, Hyderabad, Telangana 502336. However, we have not yet surrendered the Factory License for the previous unit. Situated at Nacharam. Additionally, apart from the Factory License, the Company does not possess Pollution Clearance or other necessary regulatory approvals for the said premises. The facility is currently being used by the company as a Godown.

In the past, our Company operated from this location without obtaining the required statutory approvals (except factory license). If the appropriate authorities take cognizance of this matter under the relevant labour, environmental, and industrial laws, the Company and its officers in default may be subject to penalties and prosecution under the applicable legal provisions. Any such action may have an adverse impact on our business operations, financial condition, and reputation.

**16. Delay in Investment in Foreign Subsidiary may lead to Non-Compliance with FEMA Regulations**

Our Company has a foreign subsidiary, Ameenji Rubber INC, incorporated in the State of North Carolina, United States of America, on March 19, 2024. Our Company subscribed to its shares on June 21, 2024; however, we have not yet made any investment in the subsidiary due to delay in opening of its bank account, which is a prerequisite for transferring funds as equity into the company. Despite this delay, Ameenji Rubber INC continues to be classified as a subsidiary of our Company.

Under the Foreign Exchange Management Act, 1999 (FEMA) and the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, our company was required to comply with certain reporting obligations, such as filing Form ODI (Overseas Direct Investment), when subscribing or making investments by way of remittance of funds to a foreign entity effective from the date of subscription or remittance, whichever is earlier, for any subsidiary outside India. Any further delay in opening the requisite bank account of the subsidiary and remitting funds may result in non-compliance with FEMA regulations, which could lead to regulatory scrutiny and compounding penalties under Section 13 of FEMA and reputational risks.

We are in the process of addressing the delay and ensuring compliance with all applicable regulations to regularize the investment in our foreign subsidiary.

**17. Our contingent liabilities as stated in our Restated Financial Statements could affect our financial condition.**

As on September 30, 2024, we had Contingent Liability of Rs 383.22 lakhs, which have not been provided in our financial statements and which could affect our financial position. For further details, please refer to **Annexure-AB – Contingent Liabilities** in the chapter titled “**Financial Information of the Company**” on page of Draft Red Herring Prospectus

Particulars	(Amount in ₹ Lakhs)			
	30-09-2024	31-03-2024	31-03-2023	31-03-2022
<b>Contingent liabilities in respect of:</b>				
Guarantees given on Behalf of the Company	98.92	99.97	-	-
TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon	4.76	4.76	4.48	4.48
Income Tax Outstanding Demand	44.48	44.48	33.18	17.54
Goods and Service Tax Demand	235.06	145.40	46.61	-
<b>Total</b>	<b>383.22</b>	<b>294.61</b>	<b>84.28</b>	<b>22.02</b>

**45. Operational risks, including inventory theft, damage, or mismanagement, may adversely affect our business.**

Our Company faces potential risks related to incidents of theft or damage to inventory. While we have not encountered such situations in the past, we acknowledge that there is a possibility of experiencing inventory losses due to various factors such as employee theft, vendor fraud, and general administrative errors. These incidents could have a negative impact on the results of operations and financial condition. During the execution of the contract and up to defect liability period we are generally fully liable to compensate all concerned for any loss, damage, or destruction of work, structure, property etc. Including third party risk arising due to causes attributable to us.

Despite implementing security measures and internal controls, there is no guarantee that we will completely avoid instances of fraud, theft, employee negligence, or security lapses in the future. Any such occurrence could lead to significant financial losses and affect our overall business performance.

Although we have insurance coverage against losses due to theft, fire, breakage, or damage caused by other casualties, the extent of coverage may not fully mitigate the financial impact of such incidents on our operations and financial condition. In some cases, the losses incurred may exceed the insurance coverage, resulting in additional financial strain for the company.

**46. Misconduct or errors by employee or manpower engaged by us could expose us to business risks or losses that could affect our business prospects, results of operations and financial condition.**

Misconduct or errors by employee and manpower engaged by us could expose us to business risks or losses, including regulatory sanctions, penalties and serious harm to our business. Such misconduct includes breach of security requirements, misappropriation of funds, hiding unauthorized activities, failure to observe our stringent operational standards and processes and improper use of confidential information. It is not always possible to detect or deter such misconduct, and the precautions we take to prevent and detect such misconduct may not be effective. The risks associated with the deployment of manpower include possible claims relating to:

- actions or inactions, including matters for which we may have to indemnify our customers;
- Our failure to adequately verify personnel backgrounds and qualifications;
- failure of manpower engaged by us to adequately perform their duties or absenteeism;
- errors or malicious acts or violation of security, privacy, health and safety regulations;

Such claims may result in litigation, negative publicity, and reputational harm, which could be time-consuming and adversely affect our business. Though we have not experienced any reported instances of employee misconduct or material errors in the past, any such occurrence in the future could materially affect our business, financial condition, results of operations, and reputation. Furthermore, any legal or regulatory proceedings arising from alleged negligence may also have a material adverse impact on our operations and prospects.

## SECTION IV: INTRODUCTION

### GENERAL INFORMATION

#### **DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE**

Our Company and the BRLM has entered into Market Making Agreement dated [●] with the following Market Maker, to fulfill the obligations of Market Making for this issue:

<b>Name:</b>	Hem Finlease Private Limited
<b>Correspondence Address:</b>	203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India
<b>Tel No.:</b>	0141-4051000
<b>E-mail:</b>	<a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a>
<b>Website:</b>	<a href="http://www.hemsecurities.com">www.hemsecurities.com</a>
<b>Contact Person:</b>	Ashok Soni
<b>SEBI Registration No.:</b>	INZ000168034
<b>Market Maker Registration No.</b>	SMEREG2020090906741

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with BSE to fulfill the obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issuer.

**Hem Finlease Private Limited**, registered with SME Platform of BSE “**BSE SME**” will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI (ICDR) Regulations.

#### **UNDERWRITING**

The Company and the Book Running Lead Manager to the Offer hereby confirm that the Offer will be 100% Underwritten by the Underwriter Hem Securities Limited in the capacity of Underwriter to the Issue.

Pursuant to the terms of the Underwriting Agreement dated [●] entered into by Company, Promoter Selling Shareholder, Underwriter, the obligations of the Underwriter are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

<b>Details of the Underwriter</b>	<b>No. of shares underwritten</b>	<b>Amount Underwritten (₹ in Lakhs)</b>	<b>% of Total Issue Size Underwritten</b>
Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Investor Grievance Email: <a href="mailto:redressal@hemsecurities.com">redressal@hemsecurities.com</a> Website: <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> Contact Person: Rohit Sharma SEBI Reg. No.: INM000010981	30,00,000	[●]	[●]

\*Includes upto [●] Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker, Hem Finlease Private Limited in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.

## **CAPITAL STRUCTURE**

### **Details of Promoter' Contribution Locked-in for One Year and Two Years**

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025, in addition to the Minimum Promoters contribution which is locked in for three years held by the promoters, as specified above, the 50% of pre-issue Equity Shares share capital constituting 26,65,666 Equity Shares shall be locked in for a period of one year and remaining 50% of pre-issue Equity Shares share capital constituting 26,65,666 Equity Shares shall be locked in for a period of two years from the date of allotment of Equity Shares in this Issue.

**OBJECTS OF THE ISSUE****Requirement of Funds and Utilization of Net Proceeds**

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

S. No.	Particulars	(₹ in Lakhs)	
		Amount	
1.	Funding of Capital Expenditure towards Modernization of Existing Machinery and Procurement of New Machinery for new product Line-Conveyor Belting Unit.	1493.91	[●]
2.	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company;	500.00	[●]
3.	General Corporate Purpose	[●]	[●]
	<b>Total</b>	<b>1493.91</b>	<b>[●]</b>

**1. Funding of Capital Expenditure towards Modernization of Existing Machinery and Procurement of New Machinery for new product Line-Conveyor Belting Unit.**

**A. MODERNISATION OF EXISTING MACHINERY**

Our Company plans to upgrade its manufacturing capabilities by installing advanced PLC-controlled hydraulic presses, including 2-day light, 4-day light, and 920-tonne capacity models. This modernisation aims to enhance production efficiency, improve product quality, and increase capacity to meet diverse client requirements with greater accuracy and consistency. The new machinery will reduce manual labour, streamline the molding process, and lower costs through energy savings and reduced material wastage. This investment reflects our commitment to enhancing operations, meeting market demands, and sustaining competitiveness in the industry.

Date of Quotation/ Performance Invoice	Name of Plant & Machinery	Description/usage	Supplier Name	No of Machines	Price per unit	Amount (in Rs. Lakhs)	Validity Date
June 10, 2025	PLC Controlled Hydraulic Press for Moulding (1000 x 1000 x 50mm) - 2 Day Light	Used for moulding and pressing rubber components such as bridge bearings, rubber pads, and seals with precision and uniform pressure.	Woodmac Industries	5	34,22,000.00	171.10	January 31, 2026
	PLC Controlled Hydraulic Press for Moulding (1000 x 1000 x 50mm) - 4 Day Light	Enhances production efficiency by allowing multiple layers of rubber products like expansion joints and rubber pads to be moulded simultaneously.		5	42,48,000.00	212.40	January 31, 2026
	PLC Controlled Hydraulic Press for Moulding (1200 x 2400 x 50mm) - 920 Tonnes	Designed for high-pressure moulding of large rubber products, including POT-PTFE bearings, elastomeric bearings, rubberized level crossing pads and rubber sheets.		5	71,98,000.00	359.90	January 31, 2026
<b>Total</b>						<b>743.40</b>	

As per Quotation received from Suppliers

**B. PROCUREMENT OF NEW MACHINERY FOR CONVEYOR BELTING UNIT:**

Our Company intends to establish a conveyor belting unit within our existing facility. This will involve the installation of advanced machinery, including a 2,500-ton hydraulic press for molding and curing belts, a specialized ply jointing table, a PLC-controlled hydraulic repair press, plate-type winders, a Thermopac (boiler), and an EOT crane with wire rope hoist. The details of which are as under:

<i>(Amount in Rs. Lakhs)</i>							
Date of Quotation/ Performance Invoice	Name of Plant & Machinery	Description/usage	Supplier Name	No of Machines	Price per unit	Amount in Rs. Lakhs	Validity Date
June 10, 2025	Hydraulic Press for Moulding, Clamping & Stretching Unit -2500 Tons (1400 X 5600 X 85MM)	Vulcanizes conveyor belts by applying uniform heat and pressure, bonding multiple layers of rubber and reinforcement materials.	Woodmac Industries	1	3,71,11,000	371.11	January 31, 2026
	Building Table (Ply Jointing Machine - 2000mm Table Width with 3 Ply's)	Assembles multiple layers (plies) of fabric or steel cords for conveyor belts, ensuring uniform alignment before pressing and vulcanization.		1	1,50,45,000	150.45	
	PLC CONTROLLED HYDRAULIC REPAIR PRESS FOR MOULDING 500 TONS	Repairs damaged conveyor belts by applying heat and pressure, restoring strength and extending lifespan.		1	64,19,200	64.19	
	WINDERS (PLATE TYPE, 7.5 TONS)	Rolls and handles long conveyor belts after manufacturing, preventing wrinkles and defects for easy storage and transportation.		2	27,08,100	54.16	
June 11, 2025	Single Girder EOT Crane and Gantry (5-Ton Capacity)	Lifts and transports heavy conveyor belt rolls and raw materials, improving workflow efficiency.	Southern Plantaid Private Limited	2	31,16,648	62.33	December 31, 2025
	Wire Rope Hoist with Electric Trolley (5 Ton x 6 Mtrs Lift)	Assists in lifting and positioning conveyor belt rolls for cutting, assembly, and finishing.		2	4,84,565	9.69	
July 8, 2025	Thermopac System (Boiler) - 1,500,000 Kcal/Hr.	Provides controlled heat energy for rubber curing and vulcanization, ensuring strong bonding and flexibility.	Thermtech Solutions	1	38,58,000	38.58	180 Days
	<b>Total</b>					<b>750.51</b>	

As per Quotation received from Suppliers

**Pre and Post Capacity Utisation**

Below is the Pre and Post Capacity Utisation table for last 3 financial years and period ended on September 30, 2025.

Product	Unit	Pre - Capex	Actual Utilization				Post Capex
			2021-22 (Utilized Capacity)	2022-23 (Utilized Capacity)	2023-24 (Utilized Capacity)	September 30, 2024 (Utilized Capacity)	
Railway Rubber Pads	Nos.	1,35,47,52	54,92,792	43,68,878	75,61,896	39,57,104	Proposed Installed Capacity Post Capex
Utilization in percentage (%)			40.54%	32.25%	55.82%	58.42%	
Elastomeric Bridge Bearing Pads, POT PTFE Bearings, Slab Seal & Rubberized Level Crossing Pads	Nos.	68,400	7749	5881	15065	9242	No Change
Utilization in percentage (%)			11.33%	8.60%	22.02%	27.02%	
Railway UIC Vestibules	Nos	13,200	3247	1957	1244	930	No Change
Utilization in percentage (%)			24.60%	14.83%	9.42%	14.08%	
Expansion Joints	Metric tons	6,000	4406.42	4819.30	5855.68	1276	No Change
Utilization in percentage (%)			73.44%	80.32%	97.59%	42.55%	
Moulded and long length Rubber Sheets, Cow Mats, Gym Mats & Extruder Items	Metric tons	1,908	1564.26	2190.53	705.89	402	No Change
Utilization in percentage (%)			81.98%	86.51%	37.00%	42.12%	
Conveyor Belt (Proposed New Product line)	Metric Tons	-	NA	NA	NA	NA	4942.08
Utilization in percentage (%)			NA	NA	NA	NA	-

Note: The modernization of our manufacturing facility involves replacement of existing 15 hydraulic presses with upgraded machines of equivalent capacity. Accordingly, there is no change in the proposed installed capacity as a result of this upgrade.

## 2. Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company;

The details of the borrowings availed by our Company, which are proposed to be fully or partially repaid or pre-paid from the Net Proceeds is mentioned below:

Sr. No.	Name of the lender	Purpose	Loan/ Agreement A/c No./ Ref. No./Date	Sanctioned amount	Amount Outstanding as at December 31, 2024	Rate of interest (%)	Repayment date/ Schedule	(in ₹ lakhs)
								Pre-payment Penalty
1.	State Bank of India	Installation of Solar Power Plant	42924580896 Date -22/04/2024	220.80	218.79	9.40%	84 Months with 6 months Moratorium	2% of Prepaid amount
2.	Aditya Birla	Working Capital &	ABF/WC/DEC22/N5009793 Date- 27/12/2022	1000.00	939.20	12.05%	152 Months starting	1 % plus applicable taxes

Sr. No.	Name of the lender	Purpose	Loan/ Agreement A/c No./ Ref. No./Date	Sanctioned amount	Amount Outstanding as at December 31, 2024	Rate of interest (%)	Repayment date/ Schedule	Pre-payment Penalty
	Finance Limited	Capital Expenditure					from 15/02/2023	

Note: The details included in the above table have been certified by our Statutory Auditors pursuant to their certificate dated March 24, 2025

#### Issue Related Expenses

The total expenses for this Issue are estimated to be approximately Rs. [●] Lakhs, which is [●] % of the Issue Size. All the Issue related expenses shall be proportionately met out from proceeds of the Issue as per applicable laws. The break-up of the same is as follows:

Particulars	Estimated issue expenses (Rs. in lakhs)*	% of total estimated Issue expenses	% of Gross Proceeds
Fees and commissions payable to the BRLM (including any underwriting commission, brokerage, and selling commission)	[●]	[●]	[●]
Fees Payable to Registrar to the Issue	[●]	[●]	[●]
Fees Payable for Advertising, Marketing Expenses	[●]	[●]	[●]
Payment for Printing & Stationery, Postage, etc.	[●]	[●]	[●]
Fees Payable to Legal Advisor to the issue	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchange and other Intermediaries	[●]	[●]	[●]
Fees Payable to Peer Review Auditor	[●]	[●]	[●]
Others, if any (Commission/processing fee for SCBs, Sponsor Bank(s), Banker to the issue and Bidding Charges for Members of the Syndicate, Registered Brokers, CDPs, and other Miscellaneous expenses)	[●]	[●]	[●]
<b>Total Estimated Issue Expenses</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>

#### Proposed Schedule of Implementation:

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

S. No.	Particulars	(₹ In Lakhs)
1.	Funding of Capital Expenditure towards Modernization of Existing Machinery and Procurement of New Machinery for new product Line-Conveyor Belting Unit.	1493.91
2.	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company;	500.00
3.	General Corporate Purpose	[●]
	<b>Total</b>	<b>[●]</b>

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

**SECTION V: ABOUT THE COMPANY**

**OUR BUSINESS**

**Industry wise Revenue**

Below is the sector wise sale for the period ended on September 30, 2024 and fiscal year ended on March 31, 2024, 2023 and 2022:  
 (Amount in ₹ Lakhs)

Industry	FY 2021-22	FY 2022-23	FY 2023-24	Up to 30-09-2024
	Amount	Amount	Amount	Amount
Railways	6,786.42	3,246.64	3,055.92	1,601.84
Infrastructure	1,756.07	4146.75	5,250.31	2,323.76
Others*	8.28	15.09	27.61	11.34
<b>Total</b>	<b>8,550.77</b>	<b>7,408.48</b>	<b>8,333.84</b>	<b>3,936.94</b>

“Others” includes products supplied to various industries such as fitness equipment, dairy farming, construction, automotive, and other industrial segments.

**TOP 10 CUSTOMERS FOR THE LAST 3 YEARS ALONG WITH ITS PERCENTAGE AND STUB PERIOD.**

**Top 10 customers for F.Y. 2021-22**

(Amount in Lakhs)

S. No.	Customer Name	Sales	% of Total Sales
1	Customer-1	905.49	10.59%
2	Customer-2	775.30	9.07%
3	Customer-3	685.27	8.01%
4	Customer-4	671.67	7.86%
5	Customer-5	426.51	4.99%
6	Customer-6	415.73	4.86%
7	Customer-7	348.08	4.07%
8	Customer-8	330.67	3.87%
9	Customer-9	328.66	3.84%
10	Customer-10	309.13	3.62%
	<b>Total</b>	<b>5,196.51</b>	<b>60.77%</b>

**Top 10 customers for F.Y. 2022-23**

(Amount in Lakhs)

S. No.	Customer Name	Sales	% of Total Sales
1	Customer-1	1,230.21	16.61%
2	Customer-2	568.10	7.67%
4	Customer-3	545.17	7.36%
3	Customer-4	522.66	7.05%
5	Customer-5	442.42	5.97%
6	Customer-6	381.65	5.15%
7	Customer-7	318.06	4.29%
8	Customer-8	276.60	3.73%
9	Customer-9	253.50	3.42%
10	Customer-10	249.90	3.37%
	<b>Total</b>	<b>4,788.26</b>	<b>64.63%</b>

**Top 10 customers for F.Y. 2023-24:**

(Amount in Lakhs)

S. No.	Customer Name	Sales	% of Total Sales
1	Customer-1	1,336.68	16.04%
2	Customer-2	1,220.29	14.64%

*Ameenji Rubber Limited*

3	Customer-3	344.25	4.13%
4	Customer-4	322.27	3.87%
5	Customer-5	277.13	3.33%
6	Customer-6	276.55	3.32%
7	Customer-7	204.70	2.46%
8	Customer-8	179.54	2.15%
9	Customer-9	166.86	2.00%
10	Customer-10	166.07	1.99%
	<b>Total</b>	<b>4,494.34</b>	<b>53.93%</b>

**Top 10 customers for Period ending September 30, 2024:**

(Amount in Lakhs)

S. No.	Customer Name	Sales	% of Total Sales
1	Customer-1	550.62	13.99%
2	Customer-2	417.54	10.61%
3	Customer-3	350.65	8.91%
4	Customer-4	227.02	5.77%
5	Customer-5	193.29	4.91%
6	Customer-6	178.34	4.53%
7	Customer-7	100.49	2.55%
8	Customer-8	92.02	2.34%
9	Customer-9	86.05	2.19%
10	Customer-10	84.56	2.15%
	<b>Total</b>	<b>2,280.58</b>	<b>57.93%</b>

**TOP 10 SUPPLIERS FOR THE LAST 3 YEARS ALONG WITH ITS PERCENTAGE AND STUB PERIOD.**

**Top 10 suppliers for F.Y. 2021-22**

(Amount in Lakhs)

S. No.	Supplier Name	Purchases	% of total Purchases
1	Supplier-1	1,766.17	25.51%
2	Supplier-2	1,125.98	16.26%
3	Supplier-3	324.35	4.68%
4	Supplier-4	429.66	6.21%
5	Supplier-5	439.73	6.35%
6	Supplier-6	210.92	3.05%
7	Supplier-7	234.98	3.39%
8	Supplier-8	134.40	1.94%
9	Supplier-9	128.78	1.86%
10	Supplier-10	195.98	2.83%
	<b>Total</b>	<b>4,990.96</b>	<b>72.08%</b>

**Top 10 suppliers for F.Y. 2022-23**

(Amount in Lakhs)

S. No.	Supplier Name	Purchases	% of total Purchases
1	Supplier-1	2,732.68	47.65%
2	Supplier-2	585.44	10.21%
3	Supplier-3	381.17	6.65%
4	Supplier-4	295.54	5.15%
5	Supplier-5	270.42	4.72%
6	Supplier-6	269.82	4.70%
7	Supplier-7	74.86	1.31%
8	Supplier-8	74.33	1.30%

*Ameenji Rubber Limited*

9	Supplier-9	73.97	1.29%
10	Supplier-10	60.56	1.06%
	<b>Total</b>	<b>4,818.77</b>	<b>84.02%</b>

**Top 10 Suppliers for F.Y 2023-24**

(Amount in Lakhs)

S. No.	Supplier Name	Purchases	% of total Purchases
1	Supplier-1	3,073.12	50.32%
2	Supplier-2	346.97	5.68%
3	Supplier-3	308.18	5.05%
4	Supplier-4	301.20	4.93%
5	Supplier-5	260.04	4.26%
6	Supplier-6	131.20	2.15%
7	Supplier-7	125.12	2.05%
8	Supplier-8	108.55	1.78%
9	Supplier-9	72.97	1.19%
10	Supplier-10	69.00	1.13%
	<b>Total</b>	<b>4,796.34</b>	<b>78.54%</b>

**Top 10 Suppliers for Period ending September 30, 2024:**

(Amount in Lakhs)

S. No.	Supplier Name	Purchases	% of total Purchases
1	Supplier-1	1,248.87	44.29%
2	Supplier-2	228.29	8.10%
3	Supplier-3	203.18	7.20%
4	Supplier-4	138.75	4.92%
5	Supplier-5	96.80	3.43%
6	Supplier-6	95.25	3.38%
7	Supplier-7	72.61	2.57%
8	Supplier-8	72.47	2.57%
9	Supplier-9	56.29	2.00%
10	Supplier-10	50.01	1.77%
	<b>Total</b>	<b>2,262.53</b>	<b>80.23%</b>

**PRODUCTION AND INSTALLED CAPACITY:**

Below is the Pre and Post Capacity Utilisation table for last 3 financial years and period ended on September 30, 2024.

Product		Pre - Capex	Actual Utilization				Post Capex
			Unit	Installed Capacity (in Units)	2021-22 (Utilized Capacity)	2022-23 (Utilized Capacity)	
Railway Rubber Pads	Nos.	1,35,47,52	54,92,792	43,68,878	75,61,896	39,57,104	Proposed Installed Capacity Post Capex
Utilization in percentage (%)				40.54%	32.25%	55.82%	
Elastomeric Bridge Bearing Pads, POT PTFE Bearings,	Nos.	68,400	7749	5881	15065	9242	

<b>Slab Seal &amp; Rubberized Level Crossing Pads</b>							<b>No Change</b>
<b>Utilization in percentage (%)</b>			11.33%	8.60%	22.02%	27.02%	
<b>Railway UIC Vestibules</b>	<b>Nos</b>	13,200	3247	1957	1244	930	
<b>Utilization in percentage (%)</b>			24.60%	14.83%	9.42%	14.08%	
<b>Expansion Joints</b>	<b>Metric tons</b>	6,000	4406.42	4819.30	5855.68	1276	
<b>Utilization in percentage (%)</b>			73.44%	80.32%	97.59%	42.55%	
<b>Moulded and long length Rubber Sheets, Cow Mats, Gym Mats &amp; Extruder Items</b>	<b>Metric tons</b>	1,908	1564.26	2190.53	705.89	402	
<b>Utilization in percentage (%)</b>			81.98%	86.51%	37.00%	42.12%	
<b>Conveyor Belt (Proposed New Product line)</b>	<b>Metric Tons</b>	-	NA	NA	NA	NA	4942.08
<b>Utilization in percentage (%)</b>			NA	NA	NA	NA	-

Note: The modernization of our manufacturing facility involves replacement of existing 15 hydraulic presses with upgraded machines of equivalent capacity. Accordingly, there is no change in the proposed installed capacity as a result of this upgrade.

## HUMAN RESOURCES

Our Company believes that employees are key contributors to our business success, and our ability to sustain growth largely depends on our strength in attracting, training, motivating, and retaining talent. We are committed to identifying and retaining the best talent available. Our Company seeks individuals with specific skill sets, interests, and backgrounds that align with the needs of our business.

As of June 30, 2025, our Company has 54 employees on its payroll.

Additionally, we engage third-party manpower providers to supply contract labour for our manufacturing unit. The number of contract laborers varies depending on the nature and scope of work. As of June 30, 2025 the Company has engaged 666 contract laborers.

<b>Sr. No.</b>	<b>Name of Department</b>	<b>No of Employee as on 30-06-2025</b>
1.	Accounts & Finance	3
2.	Engineering Department	8
3.	HR & Personnel	4
4.	Logistics	2
5.	Senior Management	3
6.	Marketing	3
7.	Plant & Machinery Department	4
8.	Production Department	21
9.	Quality Assurance QC Department	5
10.	Stores Department	1
	<b>TOTAL</b>	<b>54</b>

**HISTORY AND CORPORATE STRUCTURE**

**Ameenji Rubber INC.**

**Financial Performance**

The brief financial details of Ameenji Rubber INC for the period ending September 30, 2024 is as under

<b>Particulars</b>	<b>Amount (Rs. in lacs)</b>
Revenue from operations	-
Profit after Tax	-
Net-worth	1.84

Since the company has not started its operation hence Revenue and Profit has been shown as NIL

## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS**

### **Discussion on Result of Operations**

#### **Financial Year 2023 Compared to Financial Year 2022 (Based on Restated Financial Statements)**

##### **Revenue from Operations**

During the financial year 2022-23, the net revenue from operation of our Company decreased to ₹ 7408.48 Lakhs as against ₹ 8550.77 Lakhs in the Financial Year 2021-22 representing a decrease of 13.36%. Decrease in Revenue from operations during FY 2022-23 as compared to FY 2021-22 was due to following factors:

1. Revenue from operations increased significantly in the financial year 2021-22 compared to F.Y. 2020-21, primarily due to a higher volume of orders as operations resumed following the disruptions caused by the COVID-19 pandemic. However, in the financial year 2022-23, order volumes returned to pre-pandemic levels, leading to a corresponding decline in revenue from operations.
2. Sales of Elastomeric Bridge Bearing Pads, POT-PTFE Bearings, Slab Seal Expansion Joints, and Rubberised Level Crossing Pads declined to ₹641.83 lakhs in FY 2022-23 from ₹1,174.06 lakhs in FY 2021-22, representing a decrease of 45.33%. The higher sales in FY 2021-22 were due to the fulfillment of pending orders that had been delayed in previous year as a result of the COVID-19 pandemic.
3. Sales of moulded and Long-Length Rubber Sheets, Cow Mats, Gym Mats, and Extruded Items declined to ₹551.81 lakhs in FY 2022-23 from ₹910.79 lakhs in FY 2021-22, marking a decrease of 39.41%. The elevated sales in FY 2021-22 were primarily due to a surge in supply following a period of reduced demand in the preceding year, caused by the COVID-19 pandemic.

##### **Cost of Goods Sold**

The cost of Goods sold decreased to ₹ 4841.84 lakhs in FY 2022-23 as against ₹ 6687.40 lakhs representing a decrease of approximately 27.60%. For the FY 2022-23 the material to revenue ratio was 65.36% which was approximately 78.21% during FY 2021-22. Decrease in cost of raw materials in FY 2022-23 was due to sourcing of multiple vendors which resulted in better pricing. Bulk purchases which ensured stable prices along with a steady supply of raw material.

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Mufaddal Najmuddin Deesawala Managing Director DIN: 02243284	Sd/-

**Date:** July 17,2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Sakina Mufaddal Deesawala Whole-time Director DIN: 02369977	Sd/-

**Date:** July 17, 2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Fatema Mufaddal Deesawala Executive Director DIN: 08898074	Sd/-

**Date:** July 17, 2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Zahra Mufaddal Deesawala Non-Executive Director DIN: 10238279	Sd/-

**Date:** July 17, 2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Jayasudha Kapoor Independent Director DIN: 01056417	Sd/-

**Date:** July 17, 2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Asfia Moin Independent Director DIN: 10718603	Sd/-

**Date:** July 17, 2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Tejaswini Kandra Chief Financial Officer PAN: GGCPK4996R	Sd/-

**Date:** July 17, 2025

**Place:** Telangana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE COMPANY SECRETARY OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Srinivasan Chakravarthi Company Secretary M. No. 3648	Sd/-

**Date:** July 17, 2025

**Place:** Telangana