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

Addendum to the Draft Red Herring Prospectus
100% Book Built Issue
Dated: November 14, 2025
Please read Section 26 and 32 of the Companies Act, 2013



MRC INFRACON LIMITED

(Formerly Known as Mukesh Ranjan Contractors Limited and Mukesh Ranjan Contractors Private Limited)
Corporate Identity Numbers U45400PB2021PLC054443.

Our Company was incorporated on October 09, 2021 as 'Mukesh Ranjan Contractors Private Limited, a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Registration Centre. Subsequently, the Company took over business of M/s. Mukesh Ranjan Contractors, a Proprietorship firm of our Promoter and Director, Mr. Mukesh Ranjan on November 30, 2022 through Agreement. 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 April 15, 2025 and by our Shareholders in an Extraordinary General Meeting held on April 17, 2025 and consequently the name of our Company was changed to 'Mukesh Ranjan Contractors Limited' and a fresh certificate of incorporation dated May 21, 2025, consequent upon conversion to public company was issued by the Central Registration Centre on behalf of the jurisdictional Registrar of Companies. Further, pursuant to a resolution passed by our Board of Directors in their meeting held on July 04, 2025 and by our Shareholders in an Extraordinary General Meeting held on July 25, 2025, the name of our Company was changed to 'MRC Infracon Limited' and a fresh certificate of incorporation dated July 31, 2025 was issued by the Central Registration Centre on behalf of the jurisdictional Registrar of Companies. The corporate identification number of our Company is U45400PB2021PLC054443.

Registered Office: MRC Group, Cinema Chowk, Hajipur Road, Dasuya, Hoshiarpur, Punjab- 144205, India
Telephone No: 01883-513541, **Website:** www.mrcgroup.in; **E-Mail:** compliance@mrcgroup.in
Contact Person: Aashima Dhingra, Company Secretary and Compliance Officer
Promoters of our Company: Mukesh Ranjan, Raghav Ranjan and Sunita Kumari

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 55,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF MRC INFRACON LIMITED ("MRC" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "OFFER PRICE") COMPRISING OF A FRESH ISSUE OF 45,00,000 EQUITY SHARES AT A PRICE OF ₹ [●] AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 10,00,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") AT A PRICE OF ₹ [●] AGGREGATING TO ₹ [●] LAKHS ("THE OFFER"), OF WHICH [●] 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 OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF [●] 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 OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE UPTO [●]% AND [●]%, RESPECTIVELY, OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND EDITIONS OF [●] PUNJABI DAILY NEWSPAPER (PUNJABI BEING REGIONAL LANGUAGE OF PUNJAB, WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE") FOR THE PURPOSE OF UPLOADING ON ITS WEBSITE IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS. FOR FURTHER DETAILS KINDLY REFER TO CHAPTER TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE 294 OF THE DRAFT RED HERRING PROSPECTUS.

Potential Bidders may note the following: "RISK FACTORS", "SUMMARY OF FINANCIAL INFORMATION", "CAPITAL STRUCTURE", "OBJECTS OF THE OFFER", "BUSINESS OVERVIEW", "OTHER REGULATORY AND STATUTORY DISCLOSURES", "MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION" have been updated in accordance with the suggestions made by BSE.

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 and 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 MRC Infracon Limited

Sd/-
Mukesh Ranjan
Chairman & Managing Director

BOOK RUNNING LEAD MANAGER



CUMULATIVE CAPITAL PRIVATE LIMITED
B 309-311, 215 Atrium, Nr. Courtyard Marriott Hotel, Andheri Kurla Road, Andheri East, Chakala Midc, Mumbai, Mumbai, Maharashtra, India, 400093
Telephone: +91 981 966 2664 / 820 005 2280
Email: contact@cumulativecapital.group
Investor grievance email: investor@cumulativecapital.group
Website: www.cumulativecapital.group
Contact Person: Swapnilsagar Vithalani / Jigar Bhanushali
SEBI registration number: INM000013129
CIN: U64910MH2023PTC414974

REGISTRAR TO THE OFFER



KFIN TECHNOLOGIES LIMITED
SEBI Registration Number: INR000000221
Address: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070
Telephone: +91 40 6716 2222
Email: mrc.ipo@kfintech.com
Website: www.kfintech.com
Contact Person: M Murali Krishna
CIN: L72400MH2017PLC444072

BID/OFFER PERIOD

Anchor Investor Bidding Date: [●]* **Bid/Offer Opens On:** [●]* **Bid/Offer Closes On:** [●]**

* Our Company and Promoter Selling Shareholders, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.

** Our Company and Promoter Selling Shareholders, in consultation with the Book Running Lead Manager, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

TABLE OF CONTENTS

SECTION III – RISK FACTORS.....	3
SUMMARY OF FINANCIAL INFORMATION.....	7
CAPITAL STRUCTURE	8
OBJECTS OF THE OFFER	9
BUSINESS OVERVIEW.....	11
OTHER REGULATORY AND STATUTORY DISCLOSURES	15
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	16
DECLARATION.....	17

SECTION III – RISK FACTORS

The following risk factors will be updated and repositioned as below:

5. There are certain instances of delays in payment of statutory dues. Any delay in payment of statutory dues or non-payment of statutory dues in dispute may attract financial penalties from the respective government authorities, which may have an adverse impact on our financial condition and cash flows.

There have been certain instances on delay in payment of statutory dues in last three Financial Years, which *inter-alia* include, goods and services tax, provident fund and employees' state insurance, which as on the date of this Draft Red Herring Prospectus have been deposited with relevant authorities. Please see below instances of delay/ irregularity in payment of provident fund dues, ESIC and GST for the periods indicated:

The following table depicts the delays in filing of GST returns by the Company

For the FY/ Month	Return Type	Number of Days Delayed	Reasons for Delay	Amount of Penalty Paid	State
FY2023-24, December	3B	11	Delay In Reconciliation	15,242	Jammu and Kashmir
FY2024-25, February	3B	4	Consultant Not in City	4,067	Jammu and Kashmir
FY2024-25, March	3B	1	Site Not Working	1,050	Jammu and Kashmir
FY2023-24, December	3B	5	Consultant Not in City	2,478	Haryana
FY2023-24, March	3B	4	Consultant Not in City	13,498	Haryana
FY2024-25, October	3B	17	Invoice Copy not Received	32,090	Haryana
FY2024-25, November	3B	15	Invoice Copy not Received	8,488	Haryana
FY2024-25, January	3B	20	Invoice Copy not Received	1,00,909	Haryana
FY2024-25, February	3B	6	Consultant Not in City	7,261	Haryana
FY2024-25, March	3B	8	Delay In Reconciliation	94,578	Haryana
FY2022-23, February	3B	2	Consultant Not in City	1,412	Himachal Pradesh
FY2022-23, March	3B	1	Site Not Working	717	Himachal Pradesh
FY2024-25, August	3B	4	Consultant Not in City	5,212	Himachal Pradesh
FY2024-25, October	3B	7	Delay In Reconciliation	3,834	Himachal Pradesh
FY2024-25, November	3B	15	Invoice Copy not Received	8,163	Himachal Pradesh
FY2024-25, January	3B	11	Invoice Copy not Received	12,982	Himachal Pradesh
FY2024-25, February	3B	4	Consultant Not in City	2,151	Himachal Pradesh
FY2024-25, March	3B	1	Site Not Working	717	Himachal Pradesh
FY2025-26, April	3B	3	Consultant Not in City	1,629	Himachal Pradesh
FY2024-25, March	3B	8	Delay In Reconciliation	44,847	Punjab
FY 2024-25, April	3B	21	Invoice Copy not Received	80,020	Punjab
FY 2024-25, April	3B	14	Delay In Reconciliation	11,874	Jammu and Kashmir
FY 2024- 25, April	3B	41	Delay In Reconciliation	6,777	Himachal Pradesh
F.Y. 2025-26, August	3B	2	Site not Working	Penalty will be indicated on the portal after October 13, 2025	Punjab
F.Y. 2025-26, August	3B	2	Site not Working		Jharkhand
F.Y. 2025-26, August	3B	2	Site not Working		Jammu & Kashmir
F.Y. 2025-26, August	3B	2	Site not Working		Haryana
F.Y. 2025-26, August	3B	2	Site not Working		Himachal Pradesh

**As certified by our Statutory Auditor M/s. Brij Aggarwal and Associates, Chartered Accountants, pursuant to their certificate dated September 25, 2025.*

The delay in depositing the EPF and ESIC dues is depicted below:

For the Month / Year	Amount of Contribution	Number of Days Delayed	Reasons for Delay	Amount of Penalty Paid
<i>Provident Fund</i>				
December 2023	3,91,545	2	Site Not Working	No penalty recovered by the Authority
August 2024	3,49,496	2	Site Not Working	
September 2024	3,53,276	2	Site Not Working	
October 2024	3,53,318	3	Site Not Working	
November 2024	3,55,056	4	Site Not Working	
December 2024	3,67,924	1	Site Not Working	

For the Month / Year	Amount of Contribution	Number of Days Delayed	Reasons for Delay	Amount of Penalty Paid
<i>Employee State Insurance Corporation</i>				
December 2023	52,331	2	Site Not Working	No penalty recovered by the Authority
August 2024	47,735	2	Site Not Working	
September 2024	47,145	2	Site Not Working	
October 2024	48,249	3	Site Not Working	
November 2024	48,809	4	Site Not Working	
December 2024	51,382	1	Site Not Working	

**As certified by our Statutory Auditor M/s. Brij Aggarwal and Associates, Chartered Accountants, pursuant to their certificate dated September 25, 2025.*

Although, our Company have now made the relevant filings and have deposited the requisite contribution, we cannot assure you that any regulatory or statutory authority will not issue a notice or take any other regulatory action against our Company and its officers in this regard.

Further, there can be no assurance that such delays may not arise in future. Any delay in future may lead to financial penalties from respective government authorities which may have a material adverse impact on our financial condition and cash flows.

6. There may have been certain instances of non-compliances with respect to certain corporate actions taken by our Company in the past. Any such delays/ discrepancies in the future may attract penalties/ compounding/ adjudication, leading to additional compliance burden, monetary loss as well as loss of reputation for the Company.

In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by ROC. The details of such forms have been provided below:

S. No.	Name of the Form/Return	Date of Event	Due Date of filing	Actual Date of Filing	Delay in Days	Late Filing Fee
1	ADT-1	October 19, 2021	November 2, 2021	December 3, 2021	31	1,200
2	MGT-14	November 30, 2022	December 29, 2022	May 18, 2023	140	6,000
3	MGT-14	December 29, 2022	January 27, 2023	May 18, 2023	111	6,000
4	PAS-3	December 29, 2022	January 27, 2023	May 17, 2023	110	6,000
5	ADT-1	September 29, 2022	October 13, 2022	October 31, 2022	18	600
6	SH-7	January 20, 2023	February 18, 2023	March 1, 2023	11	1,639
7	CHG-1	August 31, 2023	September 29, 2023	October 21, 2023	22	1,800
8	CHG-1	July 5, 2023	August 3, 2023	August 24, 2023	21	1,800
9	CHG-1	February 28, 2023	March 29, 2023	April 24, 2023	26	1,800
10	INC-27	April 17, 2025	May 01, 2025	May 14, 2025	13	1,200
11	PAS-6	March 31, 2025	May 30, 2025	June 23, 2025	24	1,200
12	AOC-4	September 29, 2022	October 28, 2022	December 7, 2022	40	4,000
13	MGT-7	September 29, 2022	November 28, 2022	December 7, 2022	9	900
14	AOC-4	September 30, 2024	October 29, 2024	October 30, 2024	1	100
15	MGT-14	July 31, 2025	August 29, 2025	September 10, 2025	12	1,200
16	MGT-14	March 30, 2023	April 28, 2025	August 12, 2025	837	7,200

We have not received any show cause notice in respect of the above, and no regulatory penalty or fine has been imposed on us. However, we cannot assure that similar instances will not occur in the future, that we will not commit delays or clerical errors in relation to our reporting requirements, or that no penalty or fine will be imposed by any regulatory authority. Any such events could affect our results of operations and financial condition.

~~We confirm that the above non-compliances have been regularised by payment of additional fees and do not require any further regularisation, compounding, or adjudication.~~

The aforesaid non-compliances were procedural in nature and did not involve any fraudulent intent, financial irregularity, or misstatement of the Company's affairs. All the lapses have since been rectified, and the penalties imposed by the statutory authority have been duly paid by the Company and the respective Promoters. Consequently, the said matters stand regularized, and there are no ongoing proceedings in relation to these issues.

Given that the non-compliances have been fully resolved and were not material in nature, they do not pose any continuing or significant risk to the Company, its operations, or its present and prospective shareholders. Further, the Company has implemented enhanced internal review and compliance monitoring mechanisms to ensure that such procedural delays or

oversights do not recur in the future. Accordingly, we believe the overall financial, operational, and reputational impact on the Company is minimal.

Also, there have been certain discrepancies in relation to statutory filings required to be made by us with the RoC under applicable laws, as well as certain other non-compliances incurred by us under the Companies Act, 2013 and Companies Act 1956. The details of such discrepancies are provided below:

1. Preferential Allotment (8,00,000 Equity Shares on March 31, 2023): Our Company, along with its Directors, has suo-motu filed an adjudication application under Section 454 of the Companies Act, 2013 before the RoC in respect of procedural defaults under Sections 42, 62 read with Section 450. The matter relates to the preferential allotment of shares pursuant to a takeover. The defaults include an erroneous Board Resolution dated December 29, 2022 that misclassified the issue, and a Form PAS-3 filed on May 17, 2023 with incorrect references. These lapses were inadvertent clerical errors, caused no stakeholder harm, and were identified in an internal review in July 2025. A GNL-1 application (SRN: AB6173497) along with prescribed fee of ₹20,000 was filed on August 22, 2025. The Company had sought relief under Section 446B of the Companies Act, 2013, citing its small company status, voluntary disclosure, and the procedural nature of the defaults and the application has since been approved.

2. Rights Issue (1,90,000 Equity Shares on May 29, 2023): Our Company and its Directors have also suo-motu filed an adjudication application under Section 454 of the Companies Act, 2013 before the RoC in relation to a rights issue allotment of 1,90,000 shares. The non-compliance pertained to an adjustment of ₹9,67,000 against advance received from a Director prior to the offer period (May 6–28, 2023). While all other requirements of Section 62(1)(a) were complied with, this adjustment constituted a procedural lapse. The issue was identified on July 10, 2025, and the Company voluntarily filed a GNL-1 application (SRN: AB6176778) on August 21, 2025, paying the statutory fee of ₹20,000. The Company had sought relief under Section 446B of the Companies Act, 2013, citing its small company status, voluntary disclosure, and the procedural nature of the defaults and the GNL-1 has since been approved.

The Company has, on its own accord, filed adjudication applications in respect of both matters referred to above. Subsequent to the approval of the aforesaid GNL-1 applications, the Registrar of Companies issued a show-cause notice (SCN/ADJ/09-2025/CH/02496 dated September 15, 2025) under Section 454 regarding clerical misstatements in e-Form PAS-3 for the preferential allotment of 8,00,000 equity shares dated March 31, 2023. The Company has submitted a detailed reply emphasizing the inadvertent nature of the error, its prior voluntary disclosure via GNL-1, absence of any undue advantage, and requesting a lenient view/minimal penalty and, if required, a personal hearing.

The adjudication order in the first case (Preferential Allotment of 8,00,000 Equity Shares on March 31, 2023) has been duly received on October 01, 2025, and the Company has fully complied with all directions contained therein. In respect of the second application (Rights Issue of 1,90,000 Equity Shares on May 29, 2023), we do not expect any further order as the GNL-1 has already been approved.

Subsequent to the approval of the aforesaid GNL-1 applications, the Registrar of Companies issued a show cause notice (SCN/ADJ/09-2025/CH/02496 dated September 15, 2025) under Section 454 regarding clerical misstatements in e-Form PAS-3 for the preferential allotment of 8,00,000 equity shares dated March 31, 2023. The Company has submitted a detailed reply emphasizing the inadvertent nature of the error, its prior voluntary disclosure via GNL-1, absence of any undue advantage, and requesting a lenient view/minimal penalty and, if required, a personal hearing. The matter is currently pending adjudication.

The following Risk Factor will be modified as under:

19. Our construction activities, including those in high-altitude and challenging terrains, expose us to risks of industrial accidents and physical hazards, which may result in material liabilities, operational disruptions, and adverse effects on our financial condition.

Our operations involve the execution of complex infrastructure projects in diverse and often physically challenging environments, including high-altitude locations such as the construction of the Skywalk and Geeta Bhawan at the Mata Vaishno Devi complex. Construction activities in such terrains inherently involve increased physical and operational risks due to difficult accessibility, extreme weather conditions, reduced oxygen levels, and geological uncertainties.

Despite the pre-bid technical and site feasibility studies we conduct, including environmental and geotechnical assessments, unforeseen events such as landslides, rockfalls, structural instability, and adverse weather can arise during execution, potentially causing delays, additional costs, or even project suspension. Furthermore, construction work inherently involves risks of equipment failure, worksite accidents, fire, explosion, and other physical hazards that may lead to injury or fatality of workers, damage to machinery, or environmental harm.

In particular, use of heavy machinery, manual handling of construction equipment, and working at elevated heights or unstable surfaces increase the risk of accidents at project sites. Although we have implemented safety protocols and have

not experienced any material accidents resulting in serious injury or death in the last three Financial Years, there can be no assurance that such incidents will not occur in the future.

While we maintain insurance policies to cover certain risks, such coverage may not be adequate or may not cover all potential liabilities arising from such accidents. Any significant industrial incident may lead to litigation, regulatory action, reputational damage, interruption of project timelines, and increased expenses, which could materially and adversely affect our business, results of operations, and financial condition.

For details of our Insurance policies, please refer to the section titled “Business Overview - Insurance” at page no. 182 of this Draft Red Herring Prospectus.

The following Risk Factor will be added at no. 20:

20. Variations between estimated and actual Project specification like construction area, materials used, scope of work etc. may result in lower contract values as compared to estimated amounts in the project contracts and adversely affect our revenues and profitability.

Our projects are typically tendered and awarded on the basis of an estimated Bill of Quantities (“BoQ”) and/or indicative built-up areas determined at the time of bidding. These estimates are subject to verification and adjustment during the course of execution based on detailed drawings, actual site conditions, client instructions and joint measurements. As a result, the final certified quantities and construction areas may differ from those assumed at the tendering stage, which may reduce the total value of work executed and the amount ultimately payable to us.

For example, in one of our projects, the estimated contract value based on the initial BoQ was ₹ 482.98 lakhs, whereas the final amount received was ₹ 430.20 lakhs (a reduction of approximately 10.93%). In another project, the Work Order value was ₹ 589.00 lakhs, while the final amount received was ₹ 559.13 lakhs (a reduction of approximately 5.07%) on account of the actual area of construction being marginally lower than originally estimated. (For details please refer to the section “List of our EPC Contracts completed till the date of this Draft Red Herring Prospectus” on page no 157 of the Draft Red Herring Prospectus.

Similar variations may arise in future projects due to changes in design, scope, specifications, site conditions or measurement. Therefore, the amount estimated at the time of project award, which is considered in our order book may not be fully realised, which may lead to adverse effect on our revenue as well as profitability

SUMMARY OF FINANCIAL INFORMATION

A footnote will be added in the table “Restated Consolidated Statement of Profit and Loss account” on page no. 67 – 68 as below:

(₹ In lakhs)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	For the year ended 31 March, 2023	For the period ended 30th November, 2022
	MRC Infracon Limited (Company)	MRC Infracon Limited (Company)	MRC Infracon Limited (Company)	Mukesh Ranjan Contractors (Proprietorship)
I. Revenue from operations*	14,230.79	10,656.18	2,566.07	5,039.10
II. Other income	55.13	70.02	9.52	33.69
III. Total Revenue (I + II)	14,285.92	10,726.19	2,575.59	5,072.79
IV. Expenses:				
Consumption of Material Consumed	7,543.43	6,104.93	2,292.12	3,334.57
Changes in Inventories of work-in-progress	(680.85)	133.11	(756.90)	(185.03)
Employee benefits expense	893.34	639.77	259.13	345.28
Finance costs	259.37	183.70	64.86	141.41
Depreciation and amortization expense	251.40	252.66	97.43	193.94
Operating and Other expenses	3,731.95	2,610.93	484.05	876.23
Total expenses	11,998.64	9,925.10	2,440.69	4,706.41
V. Profit before exceptional and extraordinary items and tax (III-IV)	2,287.29	801.09	134.90	366.39
VI. Exceptional Items				
VII. Profit before extraordinary items and tax	2,287.29	801.09	134.90	366.39
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII-VIII)	2,287.29	801.09	134.90	366.39
X. Tax expense:				
(1) Current tax	584.29	209.15	46.61	100.82
(2) Deferred tax	(3.26)	(6.04)	(2.98)	(5.53)
XI. Profit/(loss) for the period from Continuing operations(VII-VII)	1,706.26	597.99	91.28	271.09
XII. Profit/(loss) from Discontinuing operations	-	-	-	-
XIII. Tax Expense of Discontinuing operations	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	1,706.26	597.99	91.28	271.09
XVI. Earnings per equity share:				
(1) Basic & Diluted	170.29	61.66	42.69	NA
(2) Adjusted Basic & Diluted	14.19	5.14	3.56	NA

** The projects that have been transferred from the Proprietary Firm (Mukesh Ranjan Contractors) to the Company (MRC Infracon Limited) have been duly accounted for in the revenue of the Company. However, projects that could not be transferred due to contractual or administrative reasons continue to be executed and accounted for in the books of the Proprietary Firm as a custodian income and the same income is transferred to the Company as is basis.*

CAPITAL STRUCTURE

The following table in the section “History of Issued and Paid-Up Share Capital of our Company” on page no 84 – 85 will be modified as under:

Date of allotment	No. of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Paid-up Equity Share Capital (₹ in Lakhs)	Cumulative Securities Premium (₹ in Lakhs)
Upon Incorporation	10,000	10.00	10.00	Cash	Subscriber to the MoA ⁽¹⁾	10,000	1.00	NA
March 31, 2023	8,00,000	10.00	10.00	Consideration other than Cash ²	Preferential Issue ⁽²⁾	8,10,000	81.00	Nil
May 29, 2023	1,90,000	10.00	10.00	Cash	Rights Issue ⁽³⁾ (<u>in the ratio 0.23:1</u>)	10,00,000	100.00	Nil
January 31, 2025	12,000	10.00	1,000.00	Cash	Preferential Issue ⁽⁴⁾	10,12,000	101.20	118.80
August 26, 2025	1,11,32,000	10.00	NIL	NIL	Bonus Issue (<u>in the ratio 11:1</u>)	1,21,44,000	1,214.00	Nil

OBJECTS OF THE OFFER

The following table under the heading “Details of the Objects of the Offer” on page 99 – 100 will be updated as under:

S. No.	Description	Make	Vendor	Quantity	Cost Per Unit (₹ in Lakhs)#	Total rate (₹ in Lakhs)#	Quotation Date	Validity	Rationale
1	Transit Mixer Machine 7CUM	Pro 6028TM G BSVI DW 7SLV BCS SST SRT	VE Commercial Vehicles Limited	6	32.12	192.71	November 11, 2025	December 25, 2025	To be used at site for transportation of RCC
2	Cement Silo with Feeding System	Cement Silo 100T	Schwing Stetter (India) Private Limited	2	13.28	26.55	September 26, 2025	November 10, 2025	To be attached along with existing batching plants to increase cement consumption efficiency
3	Tower Crane	RNG LS SUPER S 55-40/1T FSH 40 MTRS	Crane Craft India Private Limited	2	53.00	106.00	September 27, 2025	October 26, 2025	To be used at sites for transporting material vertically for executing building works over 4-5 floor height
4	Tractor	Sonalika Tractor 60DI (4X4)	Harman Automobiles	4	7.99	31.97	November 06, 2025	February 08, 2026	for shifting of material with trolley and for feeding aggregates in Batching plant
5	MS Shuttering	Shuttering Plates	PKG Industries (In M.T.)	300	0.62	186.00	September 10, 2025	October 25, 2025	Providing a temporary base for binding of reinforcement steel and pouring of concrete. Removed after the concrete is set (around 10-15 days after casting)
		Channel	New Well Steel (In M.T.)	150	0.50	75.00	September 10, 2025	October 25, 2025	To provide above prop jacks and below shuttering plates
		Scaffolding	Om Sai Scaffolds (In M.T.)	200	0.62	124.00	September 10, 2025	October 25, 2025	For providing access to the facade of the building for plastering, painting, etc.
		Prop. Jacks / Clamps / etc.	Om Sai Scaffolds (In M.T.)	120	0.50	60.00	September 10, 2025	October 25, 2025	To support the shuttering plates
6	DG Set 125KVA	Greaves	Imperial Generator & Electricals	2	9.90	19.80	November 06, 2025	February 03, 2026	For providing power backup at sites
7	Concrete Boom Pump	Boom Pump S36X	Schwing Stetter (India) Private Limited	1	85.00	85.00	September 26, 2025	November 10, 2025	For pumping of concrete from Transit Mixer to the pour locations
8	Backhoe Loader	Case Construction	Sawhney Sales Corporation	2	29.66	59.32	November 06, 2025	December 31, 2025	For excavation of foundations or trenches at site
9	Tractor Loader	V3 Loader MAX-2WD	Bull Machines Pvt. Ltd.	2	3.69	7.39	September 08, 2025	October 23, 2025	To be attached to tractor for feeding aggregates in

S. No.	Description	Make	Vendor	Quantity	Cost Per Unit (₹ in Lakhs)#	Total rate (₹ in Lakhs)#	Quotation Date	Validity	Rationale
									batching plant
Total					973.74				

The following footnote will be added at the end of the Notes on page no. 100 as below:

- The Total project cost includes Goods and Service Tax (GST) and the same will be funded through internal accruals and not out of IPO proceeds. This GST is not capitalised in the asset value for IPO funding and will be met entirely from the Company's internal resources. Input tax credit, if available under GST law, will be claimed and set-off against output GST in the ordinary course of business.

The following footnote will be added at the end of the table for “Basis of estimation of working capital requirement of our Company” on page no. 102 as below:

* As certified by the Statutory Auditor pursuant to a certificate dated September 25, 2025.

The following paragraph will be modified under the heading Funding of Working Capital requirements of the Company at page no. 101:

As on October 31, 2025, we have 9 ongoing EPC projects, with an Order Book of ₹ 24,306.75 Lakh all of which are either projects awarded by agencies affiliated with the State and Central Government, Public Sector Undertakings (PSUs) and private institutions. In addition we also have 3 PPP projects and 1 O&M project, of which two PPP projects and the O&M project are in the concession period/O&M period while one PPP project is under construction. The Company's revenue from operations for the period ended September 30, 2025 is ₹ 3,764.55 lakh.

The table on page no. 107 under the heading Offer Related Expenses shall be replaced by the following table:

(₹ in lakhs)			
Particulars	Estimated expenses (Rs. in Lakhs)	As a % of total estimated Issue related expenses	As a % of the total issue Size
<u>Book Running Lead Manager Fees</u>	[●]	[●]	[●]
<u>Underwriting Fees</u>	[●]	[●]	[●]
<u>Market Maker Fees</u>	[●]	[●]	[●]
<u>Brokerage, selling commission and upload Fees</u>	[●]	[●]	[●]
<u>Sponsor Bank Fees</u>	[●]	[●]	[●]
<u>Fees payable to Registrar to Offer</u>	[●]	[●]	[●]
<u>Fees payable to Legal Advisor</u>	[●]	[●]	[●]
<u>Statutory Advertisement Expenses</u>	[●]	[●]	[●]
<u>Statutory Printing Expenses</u>	[●]	[●]	[●]
<u>Printing, advertising and marketing & promotion expenses</u>	[●]	[●]	[●]
<u>Regulators including stock exchanges Fees</u>	[●]	[●]	[●]
<u>Fees for Depositories</u>	[●]	[●]	[●]
<u>Peer Review Auditor Fees</u>	[●]	[●]	[●]
<u>Other Fee including document handling, Communication, Courier Charges, Travelling and other Out of Pocket in relation to IPO</u>	[●]	[●]	[●]
Total Estimated Offer Expenses	[●]	[●]	[●]

BUSINESS OVERVIEW

The following table under the heading “List of Ongoing EPC projects is given hereinbelow” on page no. 158 – 159 will be modified as below:

S. No.	Project Name and Description	Location	Contract Value (in ₹ Lakhs)	Date of Completion
1.	Office Buildings			
i.	Planning, Design and Construction of Income Tax Office Building at Sector- 29, Gurugram (Haryana) including all Civil & MEP Services, Horticulture and Development works on EPC basis for Executive Engineers, NSG COMP, Manesar Gurgaon	Gurugram, Haryana	6,774	<u>March 31, 2026</u>
ii.	Judicial Court Complex, Nawanshahr for Executive Engineers, PWD SBS NAGAR	Nawanshahr	1,149	<u>January 31, 2026</u>
2.	Institutional Buildings			
i.	Boys hostel at a private university in Jalandhar, Punjab	Jalandhar	5,000	<u>February 28, 2026</u>
ii.	C/o I.I.I.T. Campus at Sonapat, Haryana. SH: C/o Admin/Academic Block (G+3), C/o Type-III 16 Nos. Quarters (G+3), C/o Director Residence (G+1), guard room & elect Executive Engineers, CPWD, NDRI Campus, Karnal	Sonapat, Haryana	8,595	<u>March 31, 2026</u>
iii.	Construction of CPYTE (Centre for Training & Employment of Punjab Youth) at Nawanshahr in District S.B.S Nagar for Executive Engineers, PWD SBS NAGAR	Nawanshahr	301	<u>January 31, 2026</u>
3.	Infrastructure Projects			
i.	Redevelopment of Jammu Tawi Railway Station of Northern Railway	Jammu (J&K)	21,993	<u>October 31, 2026</u>
4.	Residential Projects			
i.	Construction of 300 Bedded (G+5) at National Institute of Technology, Jamshedpur (Jharkhand) for Executive Engineers, CPWD, Burma mines Jamshedpur, Jharkhand.	Jharkhand	2,306	<u>November 30, 2025</u>
5.	Healthcare Projects			
i.	Construction of 100 Bedded ESIC Hospital & 32Nos. Staff Quarters with Boundary Wall and other for Executive Engineers, CPWD, NDRI Campus, Karnal	Karnal, Haryana	6,858	<u>February 28, 2026</u>
ii.	Primary Health Sub-Centre (PHSC)	Mukerian	398	<u>February 28, 2026</u>

The following table under the heading “Insurance” on page no. 182 – 184 will be modified as below:

(Amounts in ₹)

S. No.	Name of the Insurance Company	Policy No.	Description of the insurance policy	Valid till	Name of the Person/ Entity insured under the Policy	Sum insured/ IDV	Premium Paid
1.	SBI General Insurance	POCNVGC0100413200	Commercial Vehicle Insurance Policy – Mahindra Bolero Camper	July 25, 2026	Mukesh Ranjan Contractors	4,70,000	41,649

S. No.	Name of the Insurance Company	Policy No.	Description of the insurance policy	Valid till	Name of the Person/ Entity insured under the Policy	Sum insured/ IDV	Premium Paid
2.	United India Insurance Company Limited	2015033125P101848496	Agricultural Tractors	May 03, 2026	Mukesh Ranjan	7,50,000	8,635
3.	New India Assurance Company Limited	361302312520000015	Toyota Innova Hycross	July 25, 2026	Mukesh Ranjan Contractors Private Limited	24,27,075	29,594
4.	SBI General	POCMVMI0100280838	Commercial Motor Vehicle - Sonalika DI 50 RX-4WD	October 05, 2026	Mukesh Ranjan	5.90,000	7,642
5.	SBI General	POCMVGC0100147139	Commercial Vehicle – Ashok Leyland	January 19, 2026	Mukesh Ranjan	20,00,000	55,006
6.	The Oriental Insurance Company Limited	233300/48/2025/4488	Stock maintained at Godown at project site in Gurugram	March 27, 2026	Mukesh Ranjan Contractors Private Limited	21,00,000	1,066
7.	The Oriental Insurance Company Limited	233300/11/2025/1834	Stock maintained at Godown at project site in Gurugram	March 27, 2026	Mukesh Ranjan Contractors Private Limited	21,00,000	3,888
8.	United India Insurance Company Limited	2015033125P101848496	Commercial Vehicle - Agricultural Tractor	May 03, 2026	Mukesh Ranjan	7,50,000	8,635
9.	United India Insurance Company Limited	2015031125P100862179	Graha Raksha Policy	April 13, 2026	Mukesh Ranjan Contractors	1,10,01,830	3,255
10.	United India Insurance Company Limited	2015031124P121011006	United Bharat Sookshma Udyam Suraksha Policy	March 30, 2026	Mukesh Ranjan Contractors	18,00,000	2,740
11.	ICICI Lombard	3001/344139660/01/000	Motor Vehicle Insurance - Fortuner Sigma 4	May 21, 2026	Mukesh Ranjan	12,70,115	19,549
12.	United India Insurance Company Limited	2015033125P103053195	Miscellaneous and special type of vehicles package policy - Loader/ Mechanical,	May 26, 2026	Mukesh Ranjan Contractors	15,50,000	16,806

S. No.	Name of the Insurance Company	Policy No.	Description of the insurance policy	Valid till	Name of the Person/ Entity insured under the Policy	Sum insured/ IDV	Premium Paid
			shovels, grabs & excavators				
13.	United India Insurance Company Limited	20150331Z5P103053122	Miscellaneous and special type of vehicles package policy - Loader/ Mechanical, shovels, grabs & excavators	May 26, <u>2026</u>	Mukesh Ranjan Contractors	15,50,000	16,808
14.	The Oriental Insurance Company Limited	233300/31/2026/978	Motor Insurance Policy – Bharat Benz	July 09, 2026	Mukesh Ranjan	6,48,000	41,176
15.	Digit General Insurance Company	D219240746	Motor Insurance Policy – Maruti Suzuki Swift New LDi	August 15, 2026	Mukesh Ranjan	1,51,249	4,851
16.	Tata AIG Insurance	6302515671 00 00	Commercial Vehicle – Ashok Leyland	December 25, 2025	Mukesh Ranjan	10,80,000	51,351
17.	New India Assurance Company Limited	98000031240116279950	Motor Vehicle Policy - Baleno Delta	January 29, 2026	Mukesh Ranjan	2,07,103	5,611
18.	<u>Tata AIG General Insurance Company Limited</u>	<u>6205273739</u>	Private Car Package Policy - Mercedes/A Class	September 27, <u>2026</u>	Mukesh Ranjan Contractors	<u>26,74,134</u>	<u>56,466</u>
19.	Tata AIG General Insurance Company Limited	6205160509	Private Car Policy - Audi Q2	August 29, 2026	Mukesh Ranjan	17,67,042	35,524
20.	The Oriental Insurance Company Limited	233300/31/2025/3343	Miscellaneous Vehicle Policy - Transit Mixer Mobile Plant	January 20, 2026	Mukesh Ranjan	13,00,000	16,399
21.	SBI General Insurance	POCMVMI0100061480	Commercial Vehicle Miscellaneous - Agriculture Tractor	December 27, 2025	Mukesh Ranjan	7,45,000	9,854
22.	The New India Assurance Company Limited	80000031240950169315	Private Car Policy - Tata Punch	January 16, 2028	Mukesh Ranjan Contractors Pvt Ltd	6,81,141	22,033

S. No.	Name of the Insurance Company	Policy No.	Description of the insurance policy	Valid till	Name of the Person/ Entity insured under the Policy	Sum insured/ IDV	Premium Paid
23.	ICICI Lombard General Insurance Company Limited	5005/399294040/00/000	Contractors Plant and Machinery Insurance Policy – at project sites at ESIC Bahadurgarh, LPU Jalandhar, IIIT Sonapat, along with Third Party Liability, Earthquake, Terrorism etc	July 01, 2026	Mukesh Ranjan	69,30,000	10,078
24.	ICICI Lombard General Insurance Company Limited	5005/399290749/00/000	Contractors Plant and Machinery Insurance Policy – at project sites at IIIT Sonapat, Jammu, and ESIC Bahadurgarh, LPU Jalandhar along with Third Party Liability, Earthquake, Terrorism etc	July 01, 2026	Mukesh Ranjan	1,11,40,000	17,038.02
25.	Liberty General Insurance Limited	2011-200503-25-1000027-01-000	Private Car Policy – Tata Tigor	May 18, 2026	Mukesh Ranjan	4,80,752	22,783

OTHER REGULATORY AND STATUTORY DISCLOSURES

The following table under the heading “Eligibility for the Offer” on page no. 282 – 283 will be modified as below:

(₹ in Lakhs)

Particulars	For the year ended		
	March 31, 2025	March 31, 2024	March 31, 2023
Net Profit before Tax	2,287.29	801.09	134.90
Add: Finance Cost	259.37	183.70	64.86
Add: Depreciation and Amortisation Expenses	251.40	252.66	97.43
Less: Other Income	55.13	70.02	9.52
EBITDA	2,742.93	1,167.43	287.67

The following points will be added at the end of the list of points under the heading “Eligibility for the Offer” on page no. 284:

t) There has been no change in the promoters of the company in preceding one year from date of filing the application to BSE for listing under SME segment

u) The Equity Shares of our Company held by our Promoters are in dematerialized form.

v) Our Company confirms that there has been no change in its name last 1 year immediately preceding the date of the Draft Red Herring Prospectus except name change pursuant to conversion of the Company from a private company to a public company, consequently word “Private” was deleted from the name of the Company.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The details of the following documents will be added at point no 15 and 16 of A. Material Contracts on page no. 393:

15. Assignment deed dated September 16, 2025, for assignment of rights under the Trademark registered by Mukesh Ranjan (Promoter) for the MRC logo to our Company, MRC Infracon Limited.

16. Adjudication Order dated October 01, 2025, for regularization of discrepancies observed in the documents filed for the preferential allotment of 8,00,000 equity shares on March 01, 2023.

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Sd/-

Mukesh Ranjan

Chairman & Managing Director

DIN: 09354004

Place: Dasuya, Punjab

Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Sd/-

Sunita Kumari

Director

DIN: 09354006

Place: Dasuya, Punjab

Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Sd/-

Raghav Ranjan

Director

DIN: 09354005

Place: Dasuya, Punjab

Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Sd/-

Ranvir Singh

Independent Director

DIN: 11077471

Place: Dasuya, Punjab

Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Sd/-

Vishal Dutta

Independent Director

DIN: 11138689

Place: Dasuya, Punjab

Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Mukesh Ranjan
Promoter Selling Shareholder
DIN: 09354004

Place: Dasuya, Punjab
Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Sunita Kumari
Promoter Selling Shareholder
DIN: 09354006

Place: Dasuya, Punjab
Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Raghav Ranjan
Promoter Selling Shareholder
DIN: 09354005

Place: Dasuya, Punjab
Date: November 14, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, 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 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

Neeraj Sharma
Chief Financial Officer

Place: Dasuya, Punjab
Date: November 14, 2025