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(Please use this QR Code to view the Addendum)

**VRAJ IRON AND STEEL LIMITED**

Our Company was originally incorporated as “Phil Ispat Private Limited” as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated June 16, 2004 issued by the Registrar of Companies, Madhya Pradesh and Chhattisgarh. Pursuant to special resolution passed by the shareholders of our Company at the extraordinary general meeting held on September 29, 2023, the name of our Company was changed to “Vraj Iron & Steel Private Limited” and a fresh certificate of incorporation pursuant to change of name dated October 30, 2023 was issued by Registrar of Companies, Chhattisgarh. Thereafter, our Company was converted to a public limited company, pursuant to a special resolution passed by the shareholders of our Company at the extraordinary general meeting held on October 31, 2023 and the name of our Company was changed to “Vraj Iron & Steel Limited” and a fresh certificate of incorporation consequent upon conversion to a public limited company dated November 10, 2023 was issued to our Company by the Registrar of Companies, Chhattisgarh. For details in relation to change in the address of the registered office of our Company, see “History and Certain Corporate Matters” on page 201 of the Draft Red Herring Prospectus dated December 28, 2023.

**Registered Office:** First Floor, Plot No 63 & 66, Ph No 113, Mother Teresa Ward No. 43, Jalvihar Colony, Raipur, Chhattisgarh, India, 492001.; **Tel:** +91-771-4059002

**Contact Person:** Priya Namdeo, Company Secretary and Compliance Officer; **E-mail:** [info@vrajtmt.in](mailto:info@vrajtmt.in), **Website:** [www.vrajtmt.in](http://www.vrajtmt.in)

**Corporate Identity Number** U27101CT2004PLC016701

**OUR PROMOTERS: VIJAY ANAND JHANWAR, KUSUM LATA MAHESHWARI, GOPAL SPONGE AND POWER PRIVATE LIMITED, V.A. TRANSPORT PRIVATE LIMITED, KIRTI ISPAT PRIVATE LIMITED, BHINASWAR COMMERCIAL PRIVATE LIMITED AND UTKAL ISPAT PRIVATE LIMITED**

INITIAL PUBLIC OFFERING OF UP TO [●]<sup>1</sup> EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF VRAJ IRON AND STEEL LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹ 1,710.00 MILLION (“THE ISSUE”). THE ISSUE WILL CONSTITUTE [●] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, MAY CONSIDER A PRE-IPO PLACEMENT OF ITS UP TO [●] EQUITY SHARES, FOR CASH CONSIDERATION AGGREGATING UP TO ₹ 340.00 MILLION (“PRE-IPO PLACEMENT”) PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC SUBJECT TO RECEIPT OF REQUISITE APPROVALS. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE NUMBER OF EQUITY SHARES ISSUED PURSUANT TO THE PRE-IPO PLACEMENT SHALL BE REDUCED FROM THE ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (“SCRR”).

**NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 28, 2023 (THE “ADDENDUM”)**

This is with reference to the Draft Red Herring Prospectus dated December 28, 2023 (“DRHP”) filed with the Securities and Exchange Board of India in relation to the Issue. In this regard, attention of the potential investors is drawn to the following:

Our Company had initially identified Gopal Sponge and Power Private Limited, V. A. Transport Private Limited and Vijay Anand Jhanwar as the Promoters of the Company. The Company, in consultation with the relevant stakeholders, decided to also identify Kusum Lata Maheshwari, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited as Promoters of the Company and accordingly, the DRHP including the cover page and sections titled “Definitions and Abbreviations”, “Summary of the Offer Document”, “Risk Factors”, “Capital Structure”, “Our Promoters and Promoter Group”, “Group Companies”, “Outstanding Litigations and Other Material Developments” and “Material Contracts and Documents for Inspection” beginning on pages 1, 22, 29, 71, 219, 224, 309 and 401 of the DRHP have been suitably updated. All references to the term “Promoter” in the Draft Red Herring Prospectus, will also include, Kusum Lata Maheshwari, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited along with Gopal Sponge and Power Private Limited, V. A. Transport Private Limited and Vijay Anand Jhanwar. All references to Kusum Lata Maheshwari, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited as Promoter Group in the Draft Red Herring Prospectus stands amended and replaced with Kusum Lata Maheshwari, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited as the Promoters of our Company, respectively.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant updated portions of the sections titled “Definitions and Abbreviations”, “Summary of the Offer Document”, “Risk Factors”, “Capital Structure”, “Our Promoters and Promoter Group”, “Group Companies”, “Outstanding Litigations and Other Material Developments” and “Material Contracts and Documents for Inspection” have been included in this Addendum. The abovementioned changes are to be read in conjunction with the DRHP and accordingly their references in the DRHP stand updated pursuant to this Addendum. The information in this Addendum supplements the DRHP and updates the information in the DRHP, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that the information included in the DRHP will be suitably updated, including to the extent stated in this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the DRHP or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Issue.

This Addendum filed with SEBI shall be made public for comment for a period of at least 21 days from the date of publication of this Addendum in all editions of the English national daily newspaper Business Standard, and editions of the Hindi national daily newspaper, Business Standard (Hindi also being the regional language of Chhattisgarh, where Company’s Registered Office is located) and from the date of filing with SEBI and will be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Company at [www.vrajtmt.in](http://www.vrajtmt.in) and the website of the BRLM viz. Aryaman Financial Services Limited at [www.afsl.co.in](http://www.afsl.co.in).

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

For and on behalf of Vraj Iron and Steel Limited

On behalf of the **Board of Directors**  
Sd/-

Priya Namdeo

Company Secretary and Compliance Officer

**Place:** Raipur  
**Date:** March 1, 2024

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**



**Aryaman Financial Services Limited**  
60, Khatau Building, Ground Floor,  
Alkesh Dinesh Modi Marg, Fort,  
Mumbai – 400 001  
Maharashtra, India  
**Tel:** +91 22 6216 6999  
**Email:** [ipo@afsl.co.in](mailto:ipo@afsl.co.in)  
**Investor Grievance Email:** [feedback@afsl.co.in](mailto:feedback@afsl.co.in)  
**Website:** [www.afsl.co.in](http://www.afsl.co.in)  
**Contact Person:** Vatsal Ganatra/Deepak Biyani  
**SEBI Registration No:** INM000011344

**REGISTRAR TO THE ISSUE**



**Bigshare Services Private Limited**  
S62, 6<sup>th</sup> Pinnacle Business Park,  
Mahakali Caves Road, Next to Ahura Centre,  
Andheri East, Mumbai – 400093  
Maharashtra, India  
**Tel:** +91 22 6263 8200  
**Email:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
**Investor Grievance Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)  
**Contact Person:** Babu Raphael C  
**SEBI Registration Number:** INR000001385

**BID / ISSUE PERIOD**

ANCHOR INVESTOR BID/ISSUE PERIOD	[●]*	BID/ISSUE OPENS ON	[●]	BID/ISSUE CLOSES ON	[●]**
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\*Subject to finalization of the Basis of Allotment

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

\*\*Our Company may, in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs 1 (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**

The following definitions shall be added or shall replace the respective definitions in the section “*Definitions and Abbreviations*” beginning on page 1 of the Draft Red Herring Prospectus, as applicable.

**Company Related Terms**

<b>Term</b>	<b>Description</b>
Addendum	Addendum dated March 1, 2024 to the Draft Red Herring Prospectus dated December 28, 2023.
Promoter(s)	Unless the context otherwise requires, refers to Vijay Anand Jhanwar, Kusum Lata Maheshwari, Gopal Sponge and Power Private Limited, V. A. Transport Private Limited, Kirti Ispat Private Limited, Bhaswar Commercial Private Limited and Utkal Ispat Private Limited.

**Issue Related Terms**

<b>Term</b>	<b>Description</b>
Issue Agreement	Agreement dated December 23, 2023 between our Company and the BRLM pursuant to which certain arrangements have been agreed to in relation to the Issue as amended by the amendment agreement dated March 1, 2024.

## SUMMARY OF THE OFFER DOCUMENT

The following content shall replace the content under the respective headings in the section “*Summary of the Offer Document*” beginning on page 22 of the Draft Red Herring Prospectus.

### Name of our Promoters

As on the date of the Draft Red Herring Prospectus, our Promoters are Vijay Anand Jhanwar, Kusum Lata Maheshwari, Gopal Sponge and Power Private Limited, V. A. Transport Private Limited, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited. For further details, see “*Our Promoters and Promoter Group*” beginning on page 219.

### Aggregate pre-Issue Shareholding of our Promoters and the members of the Promoter Group

As on the date of the Draft Red Herring Prospectus, the aggregate pre-Issue shareholding of our Promoters and Promoter Group as a percentage of the pre-Issue paid-up Equity Share capital of the Company is set out below:

S. No.	Name of shareholders	No. of Equity Shares held	% of Pre-Issue Equity Shares Capital	% of Post- Issue Equity Shares
<b>Promoters</b>				
1.	Gopal Sponge and Power Private Limited	17,982,900	72.74%	[●]
2.	V. A. Transport Private Limited	5,555,500	22.47%	[●]
3.	Vijay Anand Jhanwar	991,645	4.01%	[●]
4.	Kusum Lata Maheshwari	191,675	0.78%	[●]
5.	Kirti Ispat Private Limited	-	-	-
6.	Bhinaswar Commercial Private Limited	-	-	-
7.	Utkal Ispat Private Limited	-	-	-
<b>Promoter Group</b>				
	-	-	-	-
	<b>Total</b>	<b>24,721,720</b>	<b>99.99%</b>	<b>[●]</b>

### Summary of outstanding litigation

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors, and Group Companies as on the date of the Draft Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigations and Material Developments*” beginning on page 309, in terms of the SEBI ICDR Regulations and the materiality policy is provided below:

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in million) *
<b>Company</b>						
By the Company	NIL	2	1	NIL	NIL	11.09
Against the Company	NIL	2 <sup>(1)</sup>	3	NIL	NIL	67.73
<b>Directors<sup>(2)</sup></b>						
By the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	2	NIL	NIL	NIL	NIL	Not quantifiable
<b>Promoters</b>						

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in million) *
By the Promoters	NIL	19	NIL	NIL	NIL	79.25
Against the Promoters	5	4 <sup>(3)</sup>	5	NIL	NIL	165.12
<b>Group Companies</b>						
By the Group Companies	NIL	NIL	NIL	NIL	NIL	NIL
Against the Group Companies <sup>(4)</sup>	NIL	NIL	1	NIL	NIL	7.26

\*The aforementioned amounts have been recorded to the extent they are quantifiable.

<sup>(1)</sup> Our Company has been granted a relief of ₹ 152,343/- against the total disputed amount of ₹702,718/-.

<sup>(2)</sup> Excluding legal proceedings against one of our Promoters namely Vijay Anand Jhanwar, who is also our Director.

<sup>(3)</sup> One of our Promoters namely Gopal Sponge Power and Private Limited has been granted a relief ₹ 297,954/- against the total disputed amount of ₹398,826/-.

<sup>(4)</sup> Other than proceeding involving one of our Group Companies namely Vraj Metaliks Private Limited to which one of our Promoter namely Vijay Anand Jhanwar is also a party.

### Weighted average price

The weighted average price at which the Equity Shares of our Company were acquired by our Promoters, in the 1 (one) year preceding the date of the Draft Red Herring Prospectus, are set forth below:

Name of Promoter	Number of Equity Shares acquired*	Weighted average price per Equity Share (in ₹)#
Gopal Sponge and Power Private Limited	14,386,320	Nil**
V. A. Transport Private Limited	4,444,400	Nil**
Vijay Anand Jhanwar	793,340	Nil**
Kusum Lata Maheshwari	153,340	Nil**
Kirti Ispat Private Limited	-	-
Bhinaswar Commercial Private Limited	-	-
Utkal Ispat Private Limited	-	-

\*For arriving weighted average price at which the Equity Shares of the Company were acquired by the Promoters only acquisition of Equity Shares has been considered.

\*\* Represent cost of Bonus Shares issued at Nil consideration

# As certified by M/s. Amitabh Agrawal & Co., Chartered Accountants, by way of their certificate dated February 28, 2024.

The weighted average price at which the Equity Shares of our Company were acquired by our Promoters, in the 18 (eighteen) months preceding the date of the Draft Red Herring Prospectus, are set forth below:

Name of Promoter	Number of Equity Shares acquired*	Weighted average price per Equity Share (in ₹)#
Gopal Sponge and Power Private Limited	14,386,320	Nil**
V. A. Transport Private Limited	4,444,400	Nil**
Vijay Anand Jhanwar	793,340	Nil**
Kusum Lata Maheshwari	153,340	Nil**
Kirti Ispat Private Limited	-	-
Bhinaswar Commercial Private Limited	-	-
Utkal Ispat Private Limited	-	-

\*For arriving weighted average price at which the Equity Shares of the Company were acquired by the Promoters only acquisition of Equity Shares has been considered.

\*\* Represent cost of Bonus Shares issued at Nil consideration

# As certified by M/s. Amitabh Agrawal & Co., Chartered Accountants, by way of their certificate dated February 28, 2024.

The weighted average price at which the Equity Shares of our Company were acquired by our Promoters, in 3 (three) years preceding the date of the Draft Red Herring Prospectus, are set forth below:

Name of Promoter	Number of Equity Shares acquired	Weighted average price per Equity Share (in ₹) <sup>#</sup>
Gopal Sponge and Power Private Limited	14,386,320	Nil**
V. A. Transport Private Limited	4,444,400	Nil**
Vijay Anand Jhanwar	793,340	Nil**
Kusum Lata Maheshwari	153,340	Nil**
Kirti Ispat Private Limited	-	-
Bhinaswar Commercial Private Limited	-	-
Utkal Ispat Private Limited	-	-

\*For arriving weighted average price at which the Equity Shares of the Company were acquired by the Promoters only acquisition of Equity Shares has been considered.

\*\* Represent cost of Bonus Shares issued at Nil consideration

#As certified by M/s. Amitabh Agrawal & Co., Chartered Accountants, by way of their certificate dated February 28, 2024.

#### **Average cost of acquisition of Equity Shares**

The average cost of acquisition of or subscription to Equity Shares by our Promoters is set forth in the table below:

Name of Promoter	Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹) <sup>#</sup>
Gopal Sponge and Power Private Limited	17,982,900	5.14*
V. A. Transport Private Limited	5,555,500	3.60
Vijay Anand Jhanwar	991,645	4.54
Kusum Lata Maheshwari	191,675	6.00
Kirti Ispat Private Limited	-	-
Bhinaswar Commercial Private Limited	-	-
Utkal Ispat Private Limited	-	-

\* Cost of acquisition includes share transfer charges and stamp duty expenses.

#As certified by M/s. Amitabh Agrawal & Co., Chartered Accountants, by way of their certificate dated February 28, 2024.

## SECTION II: RISK FACTORS

The following existing risk factors in the section “*Risk Factors*” beginning on page 29 of the Draft Red Herring Prospectus shall be updated / replaced with the following risk factors:

### INTERNAL RISK FACTORS

#### *Risks Relating to our Business*

29. *Our Promoters Gopal Sponge and Power Private Limited, Kirti Ispat Private Limited and Utkal Ispat Private Limited and our Group Company Vraj Metaliks Private Limited are engaged in activities which is similar to our business. This may be a potential source of conflict of interest for us and which may have an adverse effect on our business, financial condition and results of operations.*

Our Promoters Gopal Sponge and Power Private Limited, Kirti Ispat Private Limited and Utkal Ispat Private Limited and our Group Company viz. Vraj Metaliks Private Limited, have some of the objects similar to that of our Company’s business and could offer products that are related to the business of our Company. The said Promoters and Group Company are majorly engaged in activities of manufacturing and/or sales of steel products or receive brokerage and commission relating to iron and steel. There can be no assurance that our Promoters or our Group Company will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Thus, in future, conflicts of interests may arise in allocating business opportunities amongst our Company, our Promoters and our Group Company in circumstances where our respective interests diverge. In cases of conflict, our Promoters may favour other companies or ventures in which our Promoters have interest, which could have a material adverse effect on our reputation, business, results of operations and financial condition.

33. *Our Company, its Promoters, its Directors and our Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.*

Our Company, its Promoters, its Directors and our Group Companies are parties to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts, tribunals and forums. Mentioned below are the details of the proceedings involving our Promoters/Directors, our Group Companies as on the date of the Draft Red Herring Prospectus along with the amount involved, to the extent quantifiable, based on the materiality policy for litigations, as approved by the Company in its Board meeting held on December 23, 2023:

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in million) *
<b>Company</b>						
By the Company	NIL	2	1	NIL	NIL	11.09
Against the Company	NIL	2 <sup>(1)</sup>	3	NIL	NIL	67.73
<b>Directors<sup>(2)</sup></b>						
By the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	2	NIL	NIL	NIL	NIL	Not quantifiable
<b>Promoters</b>						
By the Promoters	NIL	19	NIL	NIL	NIL	79.25
Against the Promoters	5	4 <sup>(3)</sup>	5	NIL	NIL	165.12



Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in million) *
<b>Group Companies</b>						
By the Group Companies	NIL	NIL	NIL	NIL	NIL	NIL
Against the Group Companies (4)	NIL	NIL	1	NIL	NIL	7.26

\* The aforementioned amounts have been recorded to the extent they are quantifiable.

<sup>(1)</sup> Our Company has been granted a relief of ₹ 152,343/- against the total disputed amount of ₹702,718/-.

<sup>(2)</sup> Excluding legal proceedings against one of our Promoters namely Vijay Anand Jhanwar who is also our Director.

<sup>(3)</sup> One of our Promoters namely Gopal Sponge Power and Private Limited has been granted a relief ₹ 297,954/- against the total disputed amount of ₹398,826/-.

<sup>(4)</sup> Other than proceeding involving one of our Group Companies namely Vraj Metaliks Private Limited to which one of our Promoter namely Vijay Anand Jhanwar is also a party

There can be no assurance that these litigations will be decided in our favour or in favour of our Promoters/Directors and our Group Companies, respectively, and consequently it may divert the attention of our management and Promoters and waste our corporate resources and we may incur significant expenses in such proceedings and may have to make provisions in our financial statements, which could increase our expenses and liabilities. If such claims are determined against us, there could be a material adverse effect on our reputation, business, financial condition and results of operations, which could adversely affect the trading price of our Equity Shares. For the details of the cases please refer the chapter titled “*Outstanding Litigations and Material Developments*” beginning on page 309 of the Draft Red Herring Prospectus.

## SECTION III: INTRODUCTION

### CAPITAL STRUCTURE

The sub-section titled “History of Equity Share capital held by our Promoters” on page 76 of the Draft Red Herring Prospectus shall be updated as follows:

#### Build-up of Promoters’ shareholding in our Company:

a) **History of Equity Share capital held by our Promoters:**

As on the date of the Draft Red Herring Prospectus, our Promoters namely Vijay Anand Jhanwar, Kusum Lata Maheshwari, Gopal Sponge and Power Private Limited and V.A. Transport Private Limited hold 2,47,21,720 Equity Shares, constituting 99.99% of the issued, subscribed and paid-up Equity Share capital of our Company. Our Promoters Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited do not hold any Equity Shares of the Company. The build-up of shareholding of Promoters since incorporation is as follows:

#### *Kusum Lata Maheshwari*

Date of Allotment / Transfer and Date when made Fully Paid up	No. of Equity Shares Allotted/ Transferred	Face Value per Equity Share (in ₹)	Issue/ Acquisition/ Transfer Price per Equity Share (in ₹)	Consideration	Nature of Transaction	% of Pre-Issue Paid up Capital	% of Post-Issue Paid up Capital
March 30, 2012	38,335	10.00	30.00	Cash	Transfer <sup>(1)</sup>	0.16%	[●]
September 29, 2023	153,340	10.00	N.A.	Consideration other than Cash	Bonus Allotment	0.62%	[●]
<b>Total</b>	<b>191,675</b>					<b>0.78%</b>	<b>[●]</b>

(1) Transfer from Dolly Thacker (38,335 Equity Shares)

The sub-section titled “Details of Shareholding of our Promoters and the members of Promoter Group in the Company” on page 79 of the Draft Red Herring Prospectus shall be replaced as follows:

#### 14. Details of Shareholding of our Promoters and members of Promoter Group in the Company

The following is the Equity shareholding of our Promoter and Promoter Group as of the date of filing the Draft Red Herring Prospectus:

S. No.	Name of shareholders	No. of Equity Shares held	% of Pre-Issue Equity Shares Capital	% of Post- Issue Equity Shares
<b>Promoters</b>				
1.	Gopal Sponge and Power Private Limited	17,982,900	72.74%	[●]
2.	Vijay Anand Jhanwar	991,645	4.01%	[●]
3.	V.A. Transport Private Limited	5,555,500	22.47%	[●]
4.	Kusum Lata Maheshwari	191,675	0.78%	[●]
<b>Promoter Group</b>				
	-	-	-	[●]
	<b>Total</b>	<b>24,721,720</b>	<b>99.99%</b>	<b>[●]</b>

The sub-section titled “Promoters’ contribution and lock-in” on page 79 of the Draft Red Herring Prospectus shall be replaced as follows:

**17. Promoters’ contribution and lock-in**

*The Equity Shares which are being locked in for 3 (three) years from the date of Allotment are as follows:*

Promoters	No. of Equity Shares Locked in	Face Value per Equity Share (in ₹)	Issue/ Acquisition Price per Equity Share (in ₹)	Date of Allotment/ Acquisition and when made fully paid-up*	Nature of Allotment/ Transfer	Consideration (Cash/other than cash)	Percentage of post-Issue paid-up capital
Gopal Sponge and Power Private Limited	[•]	[•]	[•]	[•]	[•]	[•]	[•]
V.A. Transport Private Limited	[•]	[•]	[•]	[•]	[•]	[•]	[•]
Vijay Anand Jhanwar	[•]	[•]	[•]	[•]	[•]	[•]	[•]
Kusum Lata Maheshwari	[•]	[•]	[•]	[•]	[•]	[•]	[•]
Total	[•]	[•]	[•]	[•]	[•]	[•]	[•]



*\*Subject to finalization of the Basis of Allotment*

**SECTION IV: ABOUT OUR COMPANY**  
**OUR PROMOTERS AND PROMOTER GROUP**

Vijay Anand Jhanwar, Kusum Lata Maheshwari, Gopal Sponge and Power Private Limited, V.A. Transport Private Limited, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited are the Promoters of our Company. As on date of the Draft Red Herring Prospectus, our Promoters in aggregate, hold 24,721,720 Equity Shares in our Company, representing 99.99% of the issued, subscribed and paid-up Equity Share capital of our Company.

For details of the build-up of the Promoters' Equity shareholding in our Company, see "*Capital Structure – History of the Equity Share capital held by our Promoters*", on page 7 of the Draft Red Herring Prospectus.

**Details of the Individual Promoter:**

Name and Details	
	<p><b>Vijay Anand Jhanwar</b>, aged 43 years, is the Promoter, Chairman and the Managing Director of our Company. For his complete profile along with the details of his date of birth, address, educational qualification, experience in the business, positions/posts held in past, directorships held, other ventures, special achievements, his business and financial activities, see "<i>Our Management - Brief Profile of the Directors</i>" on page 210 of the Draft Red Herring Prospectus.</p> <p>PAN: AFHPJ5998Q</p>
	<p><b>Kusum Lata Maheshwari</b>, aged 68 years, is one of the Promoters of our Company. Date of Birth: August 17, 1955 Address: Bungalow No. 4, Las Vista, Amlidih, Raipur, Raipur Chhattisgarh – 492001.PAN: AFTPM1526M Educational qualification: Under matriculation</p> <p>She has approximately 13 years of experience.</p> <p>Kusum Lata Maheshwari holds directorships in following companies which are also our Promoters:</p> <ol style="list-style-type: none"> <li>1. V.A. Transport Private Limited;</li> <li>2. Kirti Ispat Private Limited;</li> <li>3. Bhinaswar Commercial Private Limited; and</li> <li>4. Utkal Ispat Private Limited.</li> </ol> <p>As on date of filing of the Draft Red Herring Prospectus, Kusum Lata Maheshwari holds 1,91,675 equity shares representing 0.78% of the subscribed and paid-up Equity Share capital of the Company.</p>

Our Company confirms that the permanent account number, bank account number(s), driving license and Aadhaar card number of Vijay Anand Jhanwar shall be submitted to the Stock Exchanges at the time of filing the Draft Red Herring Prospectus.

Our Company confirms that the permanent account number, bank account number(s) and Aadhaar card number of Kusum Lata Maheshwari shall be submitted to the Stock Exchanges at the time of filing of addendum to the Draft Red Herring Prospectus. Kusum Lata Maheshwari has not obtained a driving license.

## Details of the Corporate Promoters

### I. Gopal Sponge and Power Private Limited

#### *Corporate Information*

Gopal Sponge and Power Private Limited was incorporated as a private company on March 26, 2004 under the Companies Act, 1956. Its Corporate Identification Number is U27109CT2004PTC016504. The registered office of Gopal Sponge and Power Private Limited is situated at First floor, Plot No 63 & 66, Ph No 113 Mother Teresa Ward No. 43, Jalvihar Colony, Raipur, Chhattisgarh, India, 492001.

#### *Nature of Business*

Gopal Sponge and Power Private Limited is primarily engaged in the business of manufacturing, buying, selling, importing, exporting or otherwise dealing in sponge iron, pig iron, ferro manganese, silico manganese, ferro chrome, to manufacture, roll, reroll, draw, cast and deal in all varieties or products of iron and steel, carbon steel, alloy steel, mild steel and non-ferrous metals and scrap thereof including ingots, blooms, billets, bars, wires, flats, angles, channels, rounds, joints, rails, sheets, plates and steel structures and to do all kinds of foundry work.

#### *Shareholding Pattern of Gopal Sponge and Power Private Limited*

The following table sets forth the details of the shareholding pattern of the Gopal Sponge and Power Private Limited, as on the date of the Draft Red Herring Prospectus:

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Kirti Ispat Private Limited	2,577,000	66.74
2.	Bhinaswar Commercial Private Limited	971,000	25.15
3.	V. A. Transport Private Limited	290,000	7.51
4.	Vijay Anand Jhanwar	20,000	0.52
5.	Kusum Lata Maheshwari	3,000	0.08
	<b>Total</b>	<b>3,861,000</b>	<b>100.00</b>

#### *Promoters of Gopal Sponge and Power Private Limited*

The promoters of Gopal Sponge and Power Private Limited are Vijay Anand Jhanwar, Kusum Lata Maheshwari, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and V. A. Transport Private Limited.

#### *Board of Directors of Gopal Sponge and Power Private Limited*

The directors of Gopal Sponge and Power Private Limited are Vijay Anand Jhanwar and Amal Kumar Choudhary

#### *Shareholding Pattern of Kirti Ispat Private Limited*

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Vijay Anand Jhanwar	124,760	12.60
2.	V. A. Transport Private Limited	865,240	87.40

#### *Board of Directors of Kirti Ispat Private Limited*

The directors of Kirti Ispat Private Limited are Vijay Anand Jhanwar and Kusum Lata Maheshwari.

#### *Shareholding Pattern of Bhinaswar Commercial Private Limited*

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Utkal Ispat Private Limited	741,000	50.75
2.	Kusum Lata Maheshwari	535,980	36.71
3.	V. A. Transport Private Limited	131,510	9.01
4.	Vijay Anand Jhanwar	51,510	3.53

#### *Board of Directors of Bhinaswar Commercial Private Limited*

The directors of Bhinaswar Commercial Private Limited are Vijay Anand Jhanwar and Kusum Lata Maheshwari.

#### *Change in control of Gopal Sponge and Power Private Limited*

There has been no change in the control of Gopal Sponge and Power Private Limited during the last 3 (three) years preceding the date of the Draft Red Herring Prospectus.

Our Company confirms that the permanent accounts number, bank account number(s), as applicable, corporate registration and the address of the Registrar of Companies where Gopal Sponge and Power Private Limited is registered shall be submitted to the Stock Exchanges at the time of filing the Draft Red Herring Prospectus with the Stock Exchanges.

## **II. V.A. Transport Private Limited**

#### *Corporate Information*

V.A. Transport Private Limited was incorporated as a private company on October 9, 1996 under the Companies Act, 1956. Its Corporate Identification Number is U45202WB1996PTC081673. The registered office of V A Transport Private Limited is situated at 1/G, Khudiram Bose Sarani, Saltee Plaza, 6th floor, Room no. 607, Kolkata, West Bengal, India, 700080.

#### *Nature of Business*

V.A. Transport Private Limited is primarily engaged in the business to take over the running concern of Anand Transport Company with its head office at Calcutta & Branches at Barbut, Orissa and to carry on the business of builders, contractor, developers, carriers, transporters, hirers, freight broker, lease operators, decorators, plumbers and sanitary engineers and for this to construct, execute, carryout, improve, repair, alter, develop, decorate, maintain, furnish, administer, manage or control. Public and Private works and conveyances of all kinds including railways, ropeways, bridges, docks, harbors, mines, reservoirs, irrigations, improvement, savage, drainage, sanitary, water, gas, electric, light, telephone, telegraphic and power supply works and hotels, warehouses, market, bazars, amusement park, garden, shop, offices, crushing works, factories & public buildings & all other works of conveniences or other public or private utility.

#### *Shareholding Pattern of V.A. Transport Private Limited*

The following table sets forth the details of the shareholding pattern of the V.A. Transport Private Limited, as on the date of the Draft Red Herring Prospectus:

<b>Sr. No</b>	<b>Name of Shareholder</b>	<b>Number of Equity Shares</b>	<b>Percentage (%) of shareholding</b>
1.	Kusum Lata Maheshwari	20,100	21.11
2.	Vijay Anand Jhanwar	75,100	78.89
	<b>Total</b>	<b>95,200</b>	<b>100.00</b>

#### *Promoters of V.A. Transport Private Limited*

The promoters of V.A. Transport Private Limited are Kusum Lata Maheshwari and VijayAnand Jhanwar.

#### *Board of Directors of V.A. Transport Private Limited*

The directors of V.A. Transport Private Limited are Vijay Anand Jhanwar and Kusum Lata Maheshwari.

#### *Change in control of V.A. Transport Private Limited*

There has been no change in the control of V.A. Transport Private Limited during the last 3 (three) years preceding the date of the Draft Red Herring Prospectus.

Our Company confirms that the permanent account number, bank account number(s), as applicable, corporate registration and the address of the Registrar of Companies where V.A. Transport Private Limited is registered shall be submitted to the Stock Exchanges at the time of filing the Draft Red Herring Prospectus with the Stock Exchanges.

## **III. Kirti Ispat Private Limited**

#### *Corporate Information*

Kirti Ispat Private Limited was incorporated on January 5, 1982 under the Companies Act, 1956. The registered

office is located at Shiv Mohan Bhavan, Jeevan Bima Marg, Pandri, Raipur, Chhattisgarh, India, 492004. The Corporate Identification Number of Kirti Ispat Private Limited is U28991CT1982PTC001894.

*Nature of Business*

Kirti Ispat Private Limited is engaged in the business of brokerage and commission related to iron and steel.

*Shareholding Pattern of Kirti Ispat Private Limited*

The following table sets forth the details of the shareholding pattern of the Kirti Ispat Private Limited, as on the date of the Draft Red Herring Prospectus:

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Vijay Anand Jhanwar	124,760	12.60
2.	V. A. Transport Private Limited	865,240	87.40
	<b>Total</b>	<b>990,000</b>	<b>100.00</b>

*Promoters of Kirti Ispat Private Limited*

The promoters of Kirti Ispat Private Limited are Vijay Anand Jhanwar and V. A. Transport Private Limited

*Natural Persons in control of Kirti Ispat Private Limited*

Following are the shareholders of V. A. Transport Private Limited

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Kusum Lata Maheshwari	20,100	21.11
2.	Vijay Anand Jhanwar	75,100	78.89
	<b>Total</b>	<b>95,200</b>	<b>100.00</b>

*Board of Directors of Kirti Ispat Private Limited*

The directors of Kirti Ispat Private Limited are Vijay Anand Jhanwar and Kusum Lata Maheshwari.

*Change in control of Kirti Ispat Private Limited*

There has been no change in the control of Kirti Ispat Private Limited during the last three years preceding the date of the Draft Red Herring Prospectus. The Company confirms that PAN, bank account number(s), as applicable, corporate registration and the address of the Registrar of Companies where Kirti Ispat Private Limited is registered, shall be submitted to the Stock Exchange(s) at the time of filing of addendum to the Draft Red Herring Prospectus with the Stock Exchanges.

**IV. Bhinaswar Commercial Private Limited**

*Corporate Information*

Bhinaswar Commercial Private Limited was incorporated on August 13, 1994 under the Companies Act, 1956. The registered office is located at N-01-804, Ujjwala Apartment, Ambuja Realty, New Town, Rajarhat, Kolkata, West Bengal, India, 700156. The Corporate Identification Number of Bhinaswar Commercial Private Limited is U51109WB1994PTC064795.

*Nature of Business*

Bhinaswar Commercial Private Limited is a Non-Banking Finance Company registered with the Reserve Bank of India as a non-deposit taking company and is engaged in financing and investing activity.

*Shareholding Pattern of Bhinaswar Commercial Private Limited*

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Utkal Ispat Private Limited	741,000	50.75
2.	Kusum Lata Maheshwari	535,980	36.71
3.	V. A. Transport Private Limited	131,510	9.01
4.	Vijay Anand Jhanwar	51,510	3.53

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
	<b>Total</b>	<b>1,460,000</b>	<b>100.00</b>

*Promoters of Bhaswar Commercial Private Limited*

The promoters of Bhaswar Commercial Private Limited are Vijay Anand Jhanwar, Kusum Lata Maheshwari, Utkal Ispat Private Limited and V. A. Transport Private Limited.

*Natural Persons in control of Bhaswar Commercial Private Limited*

*Following are the shareholders of Utkal Ispat Private Limited*

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Kusum Lata Maheshwari	30,000	30.00
2.	Vijay Anand Jhanwar	70,000	70.00
	<b>Total</b>	<b>100,000</b>	<b>100.00</b>

*Board of Directors of Bhaswar Commercial Private Limited*

The directors of Bhaswar Commercial Private Limited are Vijay Anand Jhanwar and Kusum Lata Maheshwari.

*Change in control of Bhaswar Commercial Private Limited*

There has been no change in the control of Bhaswar Commercial Private Limited during the last three years preceding the date of the Draft Red Herring Prospectus. The Company confirms that PAN, bank account number(s), as applicable, corporate registration and the address of the Registrar of Companies where Bhaswar Commercial Private Limited is registered, shall be submitted to the Stock Exchange(s) at the time of filing of addendum to the Draft Red Herring Prospectus with the Stock Exchanges.

**V. Utkal Ispat Private Limited**

*Corporate Information*

Utkal Ispat Private Limited was incorporated on August 03, 2001 under the Companies Act, 1956. The registered office is located at Main Road Barbil Orissa, District Keonjhar, Orissa, India, 758035. The Corporate Identification Number of Utkal Ispat Private Limited is U27102OR2001PTC006565.

*Nature of Business*

Utkal Ispat Private Limited is engaged in the business of brokerage and commission related to iron and steel.

*Shareholding Pattern of Utkal Ispat Private Limited*

Sr. No	Name of Shareholder	Number of Equity Shares	Percentage (%) of shareholding
1.	Kusum Lata Maheshwari	30,000	30.00
2.	Vijay Anand Jhanwar	70,000	70.00
	<b>Total</b>	<b>100,000</b>	<b>100.00</b>

*Promoters of Utkal Ispat Private Limited*

The Promoters of Utkal Ispat Private Limited are Kusum Lata Maheshwari and Vijay Anand Jhanwar

*Board of Directors of Utkal Ispat Private Limited*

Board of Directors of Utkal Ispat Private Limited are Vijay Anand Jhanwar and Kusum Lata Maheshwari.

*Change in control of Utkal Ispat Private Limited*

There has been no change in the control of Utkal Ispat Private Limited during the last three years preceding the date of the Draft Red Herring Prospectus. The Company confirms that PAN, bank account number(s), as applicable, corporate registration and the address of the Registrar of Companies where Utkal Ispat Private Limited is registered, shall be submitted to the Stock Exchange(s) at the time of filing of addendum to the Draft Red Herring Prospectus with the Stock Exchanges.



### **Other ventures of our Promoters**

Except as set out in this chapter under heading “Promoter Group” and in the chapter titled “Our Management-Board of Directors” our Promoters are not involved with any other venture.

### **Change of control of our Company**

Our Promoters are not the original promoters of our Company. However, there has not been any change in the management or control of our Company during the last 5 (five) years preceding the date of the Draft Red Herring Prospectus. For further details, see “*Capital Structure*” beginning on page 71.

### **Experience in the proposed line of business**

Our Promoters have adequate experience in the business activities undertaken by our Company.

### **Interest of Promoters**

1. The Promoters are interested in our Company to the extent that (i) that they are the promoters of our Company; (ii) of their shareholding in our Company and the dividend payable, if any, and other distributions in respect of the Equity Shares held by them; and (iii) shareholding of their relatives and entities in which they have interest. For further details, see “*Capital Structure*” and “*Restated Consolidated Financial Statements*” on pages 71 and 229, respectively of the Draft Red Herring Prospectus.
2. Additionally, our Promoters may be interested in transactions entered into by our Company with other entities (i) in which our Promoters hold shares, or (ii) controlled by our Promoters, or (iii) in which they hold directorships or any partnership firm in which they are partners. For further details of interest of our Promoters in our Company, see “*Restated Consolidated Financial Statements – Annexure VII- Note 40 – Related Party Disclosure*” on page 275.
3. Our Individual Promoter namely Vijay Anand Jhanwar is also interested in our Company as Managing Director on the Board of our Company and he is a director on the board of directors of our Promoters and therefore maybe deemed to be interested to the extent of remuneration, commission and reimbursement payable to him in the capacity of a director as per the terms of his appointment, the Article of Association of our Company and of the Promoters and the relevant provisions of the Companies Act.
4. Our Company has entered into a leave and license agreement dated January 1, 2024 with our Promoter Gopal Sponge and Power Private Limited under which it has given on rent the property being First Floor, Plot No 63& 66, Ph No 113, Mother Teresa Ward No. 43, Jalvihar Colony, Raipur, Chhattisgarh, India, 492001 to our Company for a license fee amounting to Rs. 45,000/- per month for a period of 11 (eleven) months commencing from January 1, 2024 to November 30, 2024.
5. No sums have been paid or agreed to be paid to our Promoters or to firms or companies in cash or shares or otherwise by any person either to induce them to become, or qualify them as a Director or Promoter, or otherwise for services rendered by them or by such firms or companies in connection with the promotion or formation of our Company, in respect of a firms or companies in which our Promoters are interested as members.
6. Our Promoters do not have any interest in any land or property acquired by our Company in the three years preceding the date of the Draft Red Herring Prospectus or proposed to be acquired by our Company or in any transaction with respect to the acquisition of land, construction of building or supply of machinery or any other contract, agreement or arrangement entered into by our Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements:
7. Our Promoters, Vijay Anand Jhanwar and Gopal Sponge and Power Private Limited, are interested to the extent of corporate and personal guarantees given by them in favour of our Company against the loans sanctioned to our Company from our lender. For further details please see, “*Restated Consolidated Financial Statements – Annexure VII - Note 40 – Related Party Disclosure*” on page 275.
8. Our Company and our Promoter namely Gopal Sponge and Power Private Limited both operate in the sponge iron manufacturing. Further, our Promoters viz. Kirti Ispat Private Limited and Utkal Ispat Private Limited are permitted by their Memorandums of Association to operate in similar line of business as our Company. For further details, please see the section entitled “*Risk Factors*” on page 29.

### Payment or benefits to our Promoters in the last two years

Except in the ordinary course of business and as disclosed in the section titled “*Restated Consolidated Financial Statements –Annexure VII - Note 40 –Related Party Disclosure*” on page 275, respectively, no benefits or amount have been given or paid to our Promoters or members of our Promoter Group within the two years immediately preceding the date of filing of the Draft Red Herring Prospectus or is intended to be paid or given to our Promoters or members of our Promoter Group.

### Material Guarantees

Our Promoters have not given any material guarantees to third parties with respect to the Equity Shares of the Company.

### Companies or firms with which our Promoters have disassociated in the last 3 (three) years

Except as disclosed below, our Promoters have not disassociated themselves from any companies, firms or other entities during the last three years preceding the date of the Draft Red Herring Prospectus:

Sr. No.	Name of Promoter	Name of Entity	Date of disassociation	Reason
1.	Gopal Sponge and Power Private Limited	Chhattisgarh Steel and Power Limited	August 1, 2023	By sale of shares
2.	Gopal Sponge and Power Private Limited	Lenon Agritech Private Limited	May 26, 2022	By sale of shares through buyback
3.	Kusum Lata Maheshwari	Vraj Metaliks Private Limited	September 21, 2023	By sale of shares through buyback

### Compliance with Regulation 5 of the SEBI ICDR Regulations are as follows:

1. Our Promoters or members of our Promoter Group are not debarred from accessing the capital markets by SEBI.
2. None of the Promoters of our Company is a Promoter of any other company, which is debarred from accessing the capital market by SEBI.
3. None of our Promoters or Promoter Group members have been categorized as a Wilful Defaulter or a Fraudulent Borrower (as defined in the SEBI ICDR Regulations).
4. None of our Promoters or Promoter Group members have been declared a fugitive economic offender in accordance with the Fugitive Economic Offenders Act, 2018.

### Compliance with the Companies (Significant Beneficial Owners) Rules, 2018 and amendments thereof

Our Promoters and members of Promoter Group confirm that they are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended, to the extent applicable to them, as on the date of the Draft Red Herring Prospectus.

### Promoter Group

In addition to our Promoters, the individuals and entities forming part of our Promoter Group as defined under Regulations 2(1)(pp) of the SEBI ICDR Regulations are mentioned below:

#### (i) Individuals forming part of the Promoter Group

The following natural persons form part of the Promoter Group as immediate relatives of our Individual Promoter:

Name of the Promoter	Relationship	Name of Immediate Relative
Vijay Anand Jhanwar	Wife	Divya Jhanwar
	Mother	Kusum Lata Maheshwari
	Sister	Sangita Mohta
	Sister	Sunita Malhotra

Name of the Promoter	Relationship	Name of Immediate Relative
	Sister	Seema Jakhotia
	Spouse's father	Jagdish Prasad Lahoti
	Spouse's mother	Raj Kumari Lahoti
	Spouse's brother	Deepak Lahoti
	Son	Khush Jhanwar Vraj Jhanwar
Kusum Lata Maheshwari	Brother	Kailash Chand Toshniwal
	Sister	Vimla Rathi
	Son	Vijay Anand Jhanwar
	Daughter	Sangita Mohata
	Daughter	Sunita Malhotra
	Daughter	Seema Jakhotia
	Spouse's Brother	Jagdish Prasad Jhanwar
	Spouse's Sister	Harpyari Devi Heda

**(ii) Body Corporates forming part of the Promoter Group:**

Following are the Promoter Group entities:

Sl. No.	Name of Entities
1.	Kolkata Diagnostics Private Limited
2.	Vraj Commercial Private Limited
3.	MVK Industries Private Limited
4.	Western Flock Private Limited

**(iii) Other entities forming a part of the Promoter Group**

1. Vijay Anand Jhanwar HUF; and
2. Shiv Shakti Stone Crusher.

## **OUR GROUP COMPANIES**

Since Bhinaswar Commercial Private Limited, Kirti Ispat Private Limited and Utkal Ispat Private Limited are now classified as Promoters of the Company, the reference and details of Bhinaswar Commercial Private Limited, Kirti Ispat Private Limited and Utkal Ispat Private Limited stands deleted from chapter titled “*Our Group Companies*” of the DRHP. For further details please see section titled “*Our Promoter and Promoter Group*” on page 9 of this Addendum.

**SECTION VI: LEGAL AND OTHER INFORMATION**  
**OUTSTANDING LITIGATIONS AND OTHER MATERIAL DEVELOPMENTS**

Litigations involving Bhaswar Commercial Private Limited and Utkal Ispat Private Limited have been moved from “*Litigations filed by our Group Companies*” to “*Litigations filed by the Promoters*”

The following changes shall be made in the heading “*Litigations filed by the Promoters*” under the sub heading “*Litigation/Matters involving Tax Liabilities*” on page 316 of the Draft Red Herring Prospectus:

**3. Litigation/Matters involving Tax Liabilities**

**a. Direct Tax Liabilities**

*Bhaswar Commercial Private Limited*

Sr. No.	Type of Direct Tax	No. of Cases	Amount in dispute/demanded to the extent ascertained (in ₹ Million)	Stage
1	Income Tax A.Y. 2012-13	1	₹15.00/-	Appeal before Commissioner of Income Tax
2	Income Tax A.Y. 2013-14	1	₹6.70/-	Appeal before Commissioner of Income Tax
3	Income Tax A.Y. 2014-15	1	₹0.60/-	Appeal before Commissioner of Income Tax
4	Income Tax A.Y. 2015-16	1	₹0.66/-	Appeal before Commissioner of Income Tax
5	Income Tax A.Y. 2016-17	1	₹0.39/-	Appeal before Commissioner of Income Tax
6	Income Tax A.Y. 2017-18	1	₹0.99/-	Appeal before Commissioner of Income Tax

**b. Indirect Tax Liabilities**

*Utkal Ispat Private Limited*

Sr. No.	Type of Indirect Tax	No. of Cases	Amount in dispute/demanded to the extent ascertainable (in ₹ million)	Stage
1.	Value Added Tax- for period from April 1, 2010 to March 31, 2012	1	₹ 0.29/-	Appeal before Joint Commissioner of Commercial Tax

## **SECTION IX: OTHER INFORMATION**

### **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The following changes shall be made in the sub-section “*Material Contracts for the Issue*” and “*Material Documents*” on page 401 of the Draft Red Herring Prospectus.

#### ***Material Contracts to the Issue***

2. Issue Agreement dated December 23, 2023 read with the amendment agreement dated March 1, 2024 entered into between our Company and the BRLM pursuant to which certain arrangements are agreed to in relation to the Issue.

#### ***Material Documents***

8. Resolution of the Board of Directors of our Company dated March 1, 2024 for identifying Kusum Lata Maheshwari, Kirti Ispat Private Limited, Bhinaswar Commercial Private Limited and Utkal Ispat Private Limited as additional Promoters of the Company.
9. Resolution of the Board of Directors of our Company dated March 1, 2024 approving the addendum to the Draft Red Herring Prospectus for filing with SEBI and the Stock Exchanges.

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules made thereunder, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF THE COMPANY

Sd/-

\_\_\_\_\_  
*Vijay Anand Jhanwar*

*Chairman and Managing Director*

**Place:** Raipur

**Date:** March 1, 2024

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules made thereunder, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF THE COMPANY

Sd/-

Prashant Kumar Mohta

*Whole-time Director*

**Place:** Raipur

**Date:** March 1, 2024



## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules made thereunder, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF THE COMPANY

Sd/-

\_\_\_\_\_

***Praveen Somani***

*Whole-time Director*

**Place:** Raipur

**Date:** March 1, 2024

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules made thereunder, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF THE COMPANY

Sd/-

\_\_\_\_\_

***Sanjeeta Mohta***

*Non-executive Independent Director*

**Place:** Raipur

**Date:** March 1, 2024

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules made thereunder, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum are true and correct.

### SIGNED BY THE DIRECTOR OF THE COMPANY

Sd/-

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**Sumit Deb**

*Non-executive Independent Director*

**Place:** Raipur

**Date:** March 1, 2024

