IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED AUGUST 31, 2026 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL THE JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares offered in the Issue have not been and will not be registered, listed or otherwise qualified in any other jurisdiction except India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction, outside India. On the basis of the Red Herring Prospectus dated August 31, 2026, (the "**RHP**"), which was filed with the Registrar of Companies RoC Ernakulam (the **"RoC"**), General Information Document for Investing in Public Issues ("**GID**") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue upto my/ our Bids for the maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We hereby confirm that I/we do not require approval from any regulatory authority to invest in the Issue according to applicable laws. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, this Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders (for Bids other than the Bids by Anchor Investors), only (i) the SCSBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Manager (the "**BRLM**" or "**Book Running Lead Manager**") and their respective affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it have a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP, as applicable. I/We authorise the Company to make the necessary changes to the extent required as per SEBI regulations. this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/we have read the RHP and will be provided access to the Prospectus. I/We confirm that my / our investment decision is solely based on my/our independent verification and external advice on, the RHP. Any investment decision should be based on independent verification and external advice.

I/WE CONFIRM THAT: I/We represent, warrant, acknowledge and agree with the Company and member of the syndicate as follows: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity shares as nominees of any person resident outside India or foreign nationals or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity shares on my/our own behalf through NRO account on non-repatriation basis. I/We represent, warrant, acknowledge and agree with the Company, and the Members of the Syndicate as follows: (A) I/We have read the RHP and that my/our investment decision is based solely on the RHP; (B) I/we have read and agree to the representations, warranties and agreements contained the section ***"Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction"*** in the RHP; (C) The Equity Shares offered in the Issue have not been and will not be registered under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) to persons in the United States or to, or for the account or benefit of, U.S. persons, that are "qualified institutional buyers" as defined in Rule 144A under the Securities Act in transactions exempt from or not subject to the registration requirements of the Securities Act and (ii) outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States (D) I was/we were outside of the United States (within the meaning of Regulation S) at the time the Issue of the Equity Shares was made to me/us and I am/we are currently outside the United States at the time I/we signed this Bid cum Application Form or are "qualified institutional buyers" as defined in Rule 144A under the Securities Act purchasing the Equity Shares in a transaction exempt from or not subject to the registration requirements of the Securities Act; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have has sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (i) if I/we are making an application to acquire any of the Equity shares for one or more managed accounts, I am /we are authorized in writing by each such managed account to subscribe to the Equity shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (**"SEBI"**) or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and as disclosed in the RHP. I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in this Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in this Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Issue shall reject the application. 3) I/We hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/We hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see ***"Issue Procedure"*** and *"**Restrictions on Foreign Ownership of Indian Securities**"* beginning on pages 465 and 485 respectively, of the RHP.

INSTRUCTIONS FOR FILLING UP THIS BID CUM APPLICATION FORM

1. Name of sole/ first Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in this Bid cum Application Form. The Bid means an 'indication to make an Issue' during the Bid/Issue Period by a Bidder and not 'an Issue'.
2. The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961 / Income Tax Act, 2025, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral development financial institutions, the Bidders, or in the case of Bid in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961 / Income Tax Act, 2025. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press release in this regard.
3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Issue nor RTAs/CDPs nor the SCSBs nor the Company shall have any responsibility or undertake any liability for the same.
4. **Bid Lot and Price Band:** The face value of the Equity Shares is ₹ 10 each. The Price Band and the minimum Bid Lot and Employee Discount (if any) will be decided by the Company in consultation with the BRLM and will be advertised in all editions of English national daily newspaper, Financial Express, (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper, Kochi edition of Metro Vaartha, (a widely circulated Malayalam regional daily newspaper, Malayalam being the regional language of Kerala, where our Registered office is located), at least two (2) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Issue Period will be extended by at least three (3) additional Working Days after revision of Price Band subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar unforeseen circumstances, the Company in consultation with the BRLM, for reasons to be recorded in writing, may extend the Issue Period for a minimum of one (1) Working Day, subject to the Bid/Issue Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLM, and at the terminals of the Members of the Syndicate and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Banks as applicable.
5. **Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹2 Lakh. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 2 Lakh. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
6. Please tick category as applicable to ensure proper upload of Bid in Stock Exchanges system.
7. Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
8. **Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident Ordinary ("**NRO**") Accounts for the full Bid Amount, at the time of the submission of this Bid cum Application Form. All Bidders including the Eligible NRI Bidders Bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident External ("**NRE**") accounts, or Foreign Currency Non-Resident ("**FCNR**") Accounts. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain this Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
9.
   - Please note that applications made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
   - QIBs and Non-Institutional Bidders with bids more than ₹ 5 Lakh cannot use UPI mechanism to apply. UPI Bidders applying up to ₹ 5 Lakh shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026.
   - **For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹5 Lakh ("UPI Bidders") bidding through the UPI Mechanism:**
     - **Please ensure that your bank is offering UPI facility for public Issues.**
     - **Please mention UPI ID clearly in CAPITAL LETTERS only.**
     - **Ensure that the:** (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.
     - **Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.**
     - **UPI ID cannot exceed 45 characters.**
     - **Please ensure that you are using your UPI ID only and not the UPI ID of any third party.**
     - **UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN.** For further details, see ***"Issue Procedure"*** on page 465 of the RHP.
10. Only the Sole Bidder/First Bidder is required to sign this Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that this Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
11. **Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with this Bid cum Application Form.
12. The Bidders may note that in case the DP ID, Client ID and PAN mentioned in this Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, this Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard. You may be sent the RHP and the Prospectus either in physical form or electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
13. The Equity Shares offered in the Issue have not been, and will not be, registered under the U.S. Securities Act or any other applicable law in the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act, and referred to in the Red Herring Prospectus as "U.S. QIBs", for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "**QIBs**") in transactions exempt from, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.
14. This Bid Application form being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "***Other Regulatory and Statutory Disclosures***" "***Terms of the Issue***" and "***Issue Procedure***" on pages 441, 454 and 465 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.
15. You may be sent the RHP and the Prospectus either in physical form or electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them .

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLM and the Stock Exchanges.

TEAR HERE

	COMPANY CONTACT DETAILS	**REGISTRAR TO THE ISSUE CONTACT DETAILS**
• In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Issue. • In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB. • In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary. • For UPI related queries, investors can contact NPCI at the **toll free number**:- 18001201740 and **Mail ld**:- ipo.upi@npci.org.in and the Registrar to the Issue at **Tel.:** +91 810 811 4949 and **E-mail:** veegalanddevelopers.ipo@in.mpms.mufg.com • In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹ 5 Lakh ensure that the bid is uploaded only by the SCSBs. • Ensure that you have accepted the UPI Mandate Request received from the Sponsor Banks prior to 5:00 p.m. of the Bid/ Issue Closing Date.	**VEEGALAND DEVELOPERS LIMITED** **Registered Office**: XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanadu, Thrikkakara, Ernakulam – 682 021, Kerala, India **Contact Person**: Akshay Anand T S, Company Secretary and Compliance Officer **Telephone**: +91 484 258 4000; **E-mail:** cs@veegaland.in; **Website**: www.veegaland.com **Corporate Identity Number:** U45201KL2007PLC021107	**MUFG Intime India Private Limited** *(formerly known as Link Intime India Private Limited)* C-101, Embassy 247, L.B.S. Marg Vikhroli (West), Mumbai – 400 083 Maharashtra, India **Telephone:** +91 810 811 4949 **Email:** veegalanddevelopers.ipo@in.mpms.mufg.com **Investor Grievance Email:** veegalanddevelopers.ipo@in.mpms.mufg.com **Website**: www.in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No**: INR000004058

IN THE NATURE OF ABRIDGED PROSPECTUS -MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus	The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at www.veegaland.com and the BRLM at www.cumulativecapital.group References below to page numbers are to page numbers of the Red Herring Prospectus dated August 31, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus. *Note to investors: Please note that this abridged prospectus has been prepared in accordance with the revised format of abridged prospectus prescribed under the SEBI ICDR Regulations pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2026.*

1. Summary of the primary business

a. Business Overview, Including Products / Services Offered by the Company

We are a real estate development Company engaged in the planning, development and sale of multi-storied residential apartment projects in the state of Kerala, India. Our projects are developed across our mid-premium, premium, ultra-premium, luxe-series and ultra-luxury residential segments and are implemented in accordance with the applicable provision of RERA. We operate under our brand name 'Veegaland Homes' and as on date we have undertaken projects in Kochi, Thiruvananthapuram, Kozhikode and Thrissur in the state of Kerala, India. As of December 8, 2025, per the ICRA Report, we are ranked Kerala's fastest-selling real estate developer. As of June 30, 2026, we have a portfolio comprising 10 Completed Projects, 12 Ongoing Projects, and 3 Upcoming Projects in the state of Kerala, India.

b. Description of Industries Served and Typical Customers / Clients

Our projects target distinct customer profiles: first-time homebuyers and young professionals, small families and investors for rental income (mid-premium); upper-middle-class (premium); high-net-worth individuals (ultra-premium); and a niche high-net-worth individuals, senior-professionals and business owners clientele seeking large, internal living spaces, premium specifications and high levels of privacy (ultra-luxury). Our customers comprise individual homebuyers, including end-users, NRIs, salaried individuals, business owners, retirees and long-term investors, sourced from within Kerala, across India, and NRI hubs such as the Gulf region. We operate exclusively in the residential real estate sector, serving retail homebuyers rather than institutional or corporate clients.

c. Segment Reporting Details and Revenue Contribution

We operate in a single business segment; no separate segment reporting is applicable. Revenue is tracked by project segment i.e. mid-premium, premium, ultra-premium, luxe-series and ultra-luxury categories, as below:

(in ₹ Lakhs, unless otherwise stated)

Project Segment	Fiscal 2026	% of Revenue from Operations	Fiscal 2025	% of Revenue from Operations	Fiscal 2025	% of Revenue from Operations
Mid-premium	1,894.35	7.55%	910.99	4.74%	69.88	0.63%
Premium	11,831.23	47.14%	11,044.49	57.41%	10,313.75	93.11%
Ultra-premium	8,981.22	35.78%	6,957.05	36.16%	693.13	6.26%
Luxe-series	2,390.82	9.53%	–	–	–	–
Ultra-luxury	–	–	325.00	1.69%	–	–
Total	**25,097.62**	**100.00%**	**19,237.53**	**100.00%**	**11,076.76**	**100.00%**

d. Key Geographies Served

Our operations are concentrated in four cities and districts of Kerala, being Kochi, Thiruvananthapuram, Kozhikode and

Thrissur, with land reserves of approximately 6.51 acres in Kochi and Kozhikode for future development.

e. Revenue Concentration Among Top 5 Customers

Our Company operates in the real estate sector, wherein revenues are generated from sale of residential units to a large number of individual customers. Accordingly, the customer base is widely diversified and retail in nature, and there is no concentration of revenue from any single or limited group of customers. Hence, top 5 customers is not applicable and the same is not separately tracked.

f. Key Manufacturing or Other Facilities

Not applicable, as our Company is engaged in real estate development and is not involved in any manufacturing or assembling activities; capacity/facility creation and location of plants is accordingly not applicable to us. Our registered office is located at Kakkanadu, Ernakulam, Kerala.

g. Business Strengths and Strategies

Strengths

Our key competitive strengths include: (i) an established track record of timely completion and sales absorption across completed and ongoing projects; (ii) an integrated land source approach and balanced multi-stage development portfolio; (iii) integrated and process-driven development model covering the entire project lifecycle; and (iv) experienced Promoters and competent management team supported by strong in-house functional capabilities.

Strategies

Our key business strategies are to: (i) ensuring timely execution of our ongoing and upcoming projects; (ii) expansion through disciplined land acquisition and phased project development; (iii) strengthening product positioning with strategic expansion of our luxe portfolio; (iv) deepening our market presence through structured brand-building, multi-channel outreach and customer-centric sales initiatives; (v) expanding our digital footprint to widen market reach; and (vi) expanding the use of IT-driven processes across the development and customer lifecycle.

For further and complete information, see "***Our Business***" beginning on page 226.

2. Summary of the Industry *(Source: ICRA Report)*

The Indian real estate market was valued at approximately ₹39.44 trillion in Fiscal 2026, projected to reach approximately ₹81.76 trillion by Fiscal 2032, with the residential segment being the largest contributor at 60.7% of the overall real estate sector. The residential market grew 18.6% in Fiscal 2025 over Fiscal 2024, driven by rising incomes, urbanisation, growth of global capability centres and IT-led migration, a growing NRI investor base, and rising preference for premium and luxury housing, despite relatively high mortgage rates.

Kerala's boutique and premium apartment segment in Kochi has grown rapidly, from approximately ₹0.4 billion in Fiscal 2021 to approximately ₹6.8 billion in Fiscal 2026 (CAGR of approximately 80.1%), and is projected to grow at a CAGR of approximately 15.0% from ₹7.8 billion in Fiscal 2027 to reach approximately ₹15.6 billion by Fiscal 2032. Historically NRI-dominated, Kochi's buyer base has shifted toward domestic buyers, with the ratio of domestic buyers to NRIs shifting from 30:70 to 60:40 in recent years.

The industry comprises large, well-capitalised developers with presence across multiple states, alongside smaller regional players. The sector is regulated primarily under the Real Estate (Regulation and Development) Act, 2016, which mandates project registration, requires at least 70% of amounts realised from allottees to be deposited in a dedicated account, and limits advance payments to 10%. In Kerala, the regulatory and approval framework is supported by K-RERA and initiatives such as K-SMART and K-SWIFT. Key challenges include rising interest rates, affordability pressures, skilled-labour shortages, input cost volatility, and approval delays, even as demand is supported by initiatives such as PMAY-U 2.0 and the National Real Estate Policy, 2025.

For further information, see "***Industry Overview***" beginning on page 166.

3. Promoters

The Promoters of our Company are Kochouseph Thomas Chittilappilly and K. Chittilappilly Trust.

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification / Corporate Information
1.	Kochouseph Thomas Chittilappilly	Individual	Kochouseph Thomas Chittilappilly, aged 75 years, is one of the Promoters and is also the Whole-Time Director and Vice Chairman of our Company. He has completed his degree in Master of Science from the University of Calicut. He has over 49 years of diversified experience, including more than 16 years in the real estate and amusement park industries, and over 43 years of experience in the electrical appliances sector. He is the founder of V-Guard Industries Limited and Wonderla Holidays Limited, both public listed companies. He was awarded the Kerala Sree by the Government of Kerala. Further, he was also honoured by Forbes magazine by listing him in the Asia's 2018 Heroes of Philanthropy.
2.	K. Chittilappilly Trust	Non-Individual (Trust)	K. Chittilappilly Trust is an irrevocable private trust set up by Kochouseph Thomas Chittilappilly having its primary office at Room No. 5-B, XXXV/565 (Old No. XIII/300 E-27), 5th Floor, K. Chittilappilly Tower, Bharat Matha College Road, Kakkanad, Thrikkakara P.O., Ernakulam – 682 021, Kerala, India. As on date of the Red Herring Prospectus, the Managing trustee of K. Chittilappilly Trust is Kochouseph Thomas Chittilappilly, and the Other Trustees are Sheela Grace Kochouseph, Arun K. Chittilappilly, Mithun Kochouseph Chittilappilly, Jayaraj Balakrishnan, Vinod S M, and Jayasree Kamala. The Founding principles of the Trust is Charity and Philanthropy by supporting well run institutions engaged in charity such as relief for poor, the promotion of commerce, enterprise, employment, art, science, sports, education, research, social welfare, protection of environment, preservation of monuments and place/objects of historic/ artistic interest and/ or advancement of objects of general public utility.

For further information, see "***Our Promoters and Promoter Group***" beginning on page 297.

4. Objects of the Issue

This Issue comprises of Fresh Issue of up to [●] Equity Shares of face value of ₹ 10/- each, aggregating to up to ₹21,000 lakhs by our Company. For details, please refer chapter titled "***The Issue***" on page 82.

Our Company proposes to utilize the Net Proceeds towards funding of the following objects:

Particulars	Amount (₹ in lakhs)
Funding a part of the expense to be incurred in the development of our Ongoing Projects	11,982.54
Funding unidentified acquisition of land and general corporate purposes(1)	[●]
Net Proceeds (2)	[●]

(1) The amount to be utilised for funding unidentified acquisition of land parcel for undertaking residential real estate projects and general corporate purposes shall not individually exceed 25% of the Gross Proceeds and will not collectively exceed 35% of the Gross Proceed.
(2) To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

For further information, see "***Objects of the Issue***" beginning on page 129.

5. Pre-Issue and Post-Issue shareholding of our Promoters, members of the Promoter Group and top 10 Shareholders

The aggregate pre-Issue and post-Issue shareholding of our Promoters, members of the Promoter Group and additional top 10 shareholders as at allotment is set out below:

Sr. No.	Pre-Issue shareholding as at the date of the Red Herring Prospectus			Post-Issue shareholding as at Allotment(3)			
				At the lower end of the price band (₹ [●])		At the upper end of the price band (₹[●])	
	Shareholders	Number of Equity Shares of Face Value of ₹10/- each(2)	Share holding (in %)(2)*	Number of Equity Shares (2)	Share holding (in %)(2)	Number of Equity Shares(2)	Share holding (in %)(2)
Promoters							
1.	Kochouseph Thomas Chittilappilly	2,26,98,500	67.25	[●]	[●]	[●]	[●]
2.	K. Chittilappilly Trust	83,50,000	24.74	[●]	[●]	[●]	[●]
Sub-Total (A)		**3,10,48,500**	**92.00**	[●]	[●]	[●]	[●]
Promoter Group(1)							
			Nil				
Sub-Total (B)			**Nil**				
Additional top 10 Shareholders							
1.	Bijoy Ambattu Bahuleyan	1,69,000	0.50	[●]	[●]	[●]	[●]
2.	Kurian Thomas	1,56,000	0.46	[●]	[●]	[●]	[●]
3.	Vinod S M	1,39,500	0.41	[●]	[●]	[●]	[●]
4.	Jayaraj Balakrishnan	1,29,500	0.38	[●]	[●]	[●]	[●]
5.	Giri S Nair	99,500	0.29	[●]	[●]	[●]	[●]
6.	Rajaram R	93,000	0.28	[●]	[●]	[●]	[●]
7.	Varun Saranga Kumar	89,500	0.27	[●]	[●]	[●]	[●]
8.	George Sleeba	65,000	0.19	[●]	[●]	[●]	[●]
	Jacob Kuruvilla A	65,000	0.19	[●]	[●]	[●]	[●]
	K Vijayan	65,000	0.19	[●]	[●]	[●]	[●]
9.	Saneesh M C	63,000	0.19	[●]	[●]	[●]	[●]
10.	Jomon Mathew	60000	0.18	[●]	[●]	[●]	[●]
	Sumesh K S	60000	0.18	[●]	[●]	[●]	[●]
	Ranjith R	60000	0.18	[●]	[●]	[●]	[●]
Sub-Total (C)		**13,14,000**	**3.89**	[●]	[●]	[●]	[●]
Total (A+B+C)		**3,23,62,500**	**95.89**	[●]	[●]	[●]	[●]

Notes:
(1) None of the member of the Promoter Group hold any Equity Shares in our Company as on the date of the Red herring Prospectus.
(2) Includes all options, if any, that have been exercised until date of Prospectus and any transfers of Equity Shares by existing shareholders after the date of the pre-Issue and Price Band advertisement until the date of the Prospectus.
(3) To be updated based on the Issue Price and subject to finalization of the Basis of Allotment.
**rounded off to closest decimal.*

For further details, see "***Capital Structure***" beginning on page 102.

6. Summary of Restated Financial Information

A summary of the financial information of our Company as derived from the Restated Financial Statements as of March 31, 2026, March 31, 2025 and March 31, 2024 are as follows:

(in ₹ Lakhs, unless otherwise stated)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Share Capital	3,375.00	500.00	500.00
Net worth(1)	26,690.02	6,544.39	4,507.10
Revenue from Operations	25,097.62	19,237.53	11,076.76
Profit/ (loss) after tax	2,661.46	2,042.59	786.88
Basic Earnings per share(2) (in ₹)*	8.77	8.17	3.15
Diluted Earnings per share(3) (in ₹)*	8.77	8.17	3.15
Net Asset Value per Equity Share(4)	79.08	130.89	90.14
Total Borrowings	8,558.90	17,696.99	12,022.65
Cash flow from operating activities	(7,425.95)	(4,399.56)	882.73
Cash flow from investing activities	(1,980.04)	(23.51)	187.28
Cash flow from financing activities	7,790.31	5,170.79	(700.79)

Notes:

(1) *Net worth means total equity i.e. Equity Share Capital + Other Equity as per the restated financial information.*

(2) *Basic EPS is calculated by dividing the profit for the year attributable to owners of our Company by the weighted average number of equity shares.*

(3) *Diluted EPS is calculated by dividing the profit for the year attributable to owners of our Company by the weighted average number of equity shares adjusted for effect of dilution.*

(4) *Net Asset Value per Equity Share is computed as Net Worth divided by No. of Shares outstanding at the end of the year.*

For further details, see "***Restated Financial Information***" on page 304

Summary of Key Performance Indicators

Details of KPIs as for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024

(in ₹ Lakhs, unless otherwise stated)

Financial Metrics	Fiscals		
	2026	2025	2024
Financial KPI			
Revenue from Operations (1)	25,097.62	19,237.53	11,076.76
Revenue Growth YoY (2)	30.46	73.67	NA
EBITDA (3)	4,264.22	3,377.35	1,672.23
EBITDA Margin (in %)(4)	16.78	17.21	14.59
Profit after tax (5)	2,661.46	2,042.59	786.88
PAT Margin (in %) (6)	10.47	10.41	6.87
Return on Equity (in %) (7)	16.02	36.96	19.12
Return on Capital Employed (in %) (8)	11.89	13.75	9.85
Debt/Equity (9)	0.32	2.70	2.67
Operational KPI			
Attrition Rate (%)(10)	5.56%	4.41%	7.87%
Saleable area of Completed Projects (in square feet) (11)	11,05,009	11,05,009	9,76,840
Saleable area of Ongoing Projects (in square feet) (12)	16,96,407	10,02,610	10,41,140
Number of Completed Projects (13)	10	10	9
Number of Ongoing Projects (14)	11	7	7
Gross collections (including GST) (in ₹ lakhs) (15)	29,183.24	20,754.45	12,530.78
Sales value (excluding GST) (in ₹ Lakhs) (A) (16)	39,361.92	33,837.82	18,696.01
Sales area (saleable area in square feet) (B) (17)	4,90,697	4,67,166	2,69,573
Sales (Number of units) (18)	261	270	167
Average sale price per square feet (in ₹) (A/B) (19)	8021.63	7,243.21	6,935.42

Notes:

As certified by Statutory Auditors pursuant to their certificate dated August 28, 2026 and August 28, 2026 for financial key performance indicators and operational key performance indicators, respectively.

The Audit committee in its resolution for approval of KPIs dated August 18, 2026 has also confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of the Red Herring Prospectus.

1. *Revenue from Operations: This represents revenue recognized as per Ind AS 115, Revenue from Contracts with Customers under Percentage of Completion method.*
2. *Revenue Growth YoY: Increase/(Decrease)in Revenue from Operations divided by the previous year's Revenue from Operations.*
3. *EBITDA: Profit/(loss) before tax, plus interest finance costs and depreciation and amortization expense and finance costs for the year as per the*

Financial Statements.
4. *EBITDA Margin (in %): Percentage of, EBITDA during a given period divided by Total Income.*
5. *PAT: Profit/(loss) for the year from continuing and discontinued operations after deducting all expenses and direct taxes as appearing in the Financial Statements.*
6. *PAT Margin (in %): Profit after tax divided by Total Income of the Company.*
7. *Return of Equity: Profit after tax for the year/period divided by average equity attributable to owners of the company for the year/period.*
8. *Return on Capital Employed (ROCE): It is calculated as earnings before interest and tax for the year/period divided by capital employed (Total Equity + Current and Non-Current Borrowings +Deferred Tax Liability – Deferred Tax Asset – Intangible Assets – Intangible Assets under development).*
9. *Debt/Equity: The total debt (current and non-current borrowings) of the Company at the end of the year/period divided by the total equity of the Company at the end of the year/period.*
10. *Attrition Rate: Dividing the number of employees resigned during the period divided by the average number of employees.*
11. *Saleable area of completed projects: Aggregate of saleable area of all projects for which Occupancy Certificate has been received as on a date.*
12. *Saleable area of Ongoing Projects: Aggregate of saleable area of all projects for which RERA approval is received but yet to receive Occupancy Certificate for as on a date.*
13. *Number of completed projects: Aggregate number of projects for which Occupancy Certificate has been received as on a date.*
14. *Number of Ongoing Projects: Aggregate number of projects for which RERA approval is received but yet to receive Occupancy Certificate as on a date.*
15. *Gross Collections: Aggregate of amounts received from Customers towards sale of apartments during a given period.*
16. *Sales Value: Aggregate agreement value of the apartments sold during the respective year.*
17. *Sales area (saleable area in square feet): Aggregate of saleable area of all units for which sale agreements have been executed in the respective years.*
18. *Sales (Number of Units): Aggregate number of units for which agreements have been executed during the respective years.*
19. *Average sale price per square feet: Aggregate agreement value of apartments which have been sold in the respective years divided by the aggregate saleable area of the said units.*

*For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see "**Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations**" on pages 226 and 383 respectively.*

7. Risk Factors

The following are the top 10 internal risk factors as disclosed in the RHP:

1. Our business is entirely concentrated in the state of Kerala, and our performance is therefore highly dependent on residential real estate market conditions, regulatory developments, economic factors and climatic events in Kerala, any of which could adversely affect our business, financial condition, results of operations and cash flows.
2. The timely execution and completion of our Ongoing and Upcoming Projects involve significant risks and uncertainties, and any delays, cost overruns or inability to complete such projects could adversely affect our business, results of operations and financial condition.
3. Our dependence on independent contractors and other specialist for construction and project execution may exposes us to risks relating to delays, cost overruns, quality issues and execution failures, which could adversely affect our business, financial condition, results of operations and cash flows.
4. Our revenues, profitability and return ratios fluctuate significantly over periods due to the project-based and milestone - linked nature of our real estate development business, which may make period-to-period comparisons difficult.
5. We are subject to risks arising from increases in construction input costs, price volatility of key materials and potential disruptions in supply chains, which may adversely affect project execution, profitability, cash flows and financial condition.
6. Our projects are subject to risks relating to obtaining, maintaining and renewing statutory and regulatory approvals and any delay, failure or withdrawal of such approvals could adversely affect our project timelines, business and financial performance.
7. We cannot assure you that the Objects of the Issue will be achieved within the expected time frame, or at all, and any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.
8. Our business is capital intensive and requires us to incur upfront investment for land acquisition construction, regulatory approvals, and project management. Inability to fulfil our working capital requirements adequately could adversely affect our business, results of operations and financial condition.
9. Demand for our residential projects is dependent on the availability and affordability of housing finance, as well as changes in taxation and stamp duty, and any adverse changes could affect our sales, cash flows and financial condition.
10. Our Company has entered into, and will continue to enter into, related party transactions and there can be no assurance that such transactions will always be in the best interests of our minority shareholders and will not have an adverse effect on our business, results of operations, financial condition, cash flows and prospects.

For further details of the risks applicable to us, see "***Risk Factors***" beginning on page 28. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

8. Weighted average cost of acquisition at which Equity Shares were acquired by the Promoters as on date of the Red Herring Prospectus and in the last one year preceding the date of the Red Herring Prospectus

The weighted average price at which the specified securities were acquired by our Promoters as on date of the Red Herring Prospectus and in the last one year preceding the date of the Red Herring Prospectus is given below:

Name of the Promoter	Number of equity shares Held as on the date of the Red Herring Prospectus	WACA of Equity Shares acquired as on the date of the Red Herring Prospectus (₹)*	Number of equity shares acquired in the one year preceding the date of the Red Herring Prospectus	WACA of Equity Shares acquired in last one year (₹)*
Kochouseph Thomas Chittilappilly	2,26,98,500	77.76	1,81,58,800	0.00
K. Chittilappilly Trust	83,50,000	2.40	66,80,000	0.00

** As certified by Statutory Auditors pursuant to their certificate dated August 31, 2026*

Weighted average cost of acquisition of all shares transacted in (i) last one (1) year; (ii) last eighteen (18) months and (iii) last three (3) years preceding the date of the Red Herring Prospectus

Period	WACA per Equity Share (in ₹)*^#	Cap Price is 'X' times the Weighted Average Cost of Acquisition^#	Range of acquisition price per Equity Share: lowest price – highest price (₹)
Last one (1) year preceding the date of the Red Herring Prospectus	0.00	NA	Nil^^
Last eighteen (18) months preceding the date of the Red Herring Prospectus	62.30	[●]	Nil^^-1000
Last three (3) years preceding the date of the Red Herring Prospectus	62.30	[●]	Nil^^-1000

** As certified by Statutory Auditors pursuant to their certificate dated August 31, 2026.*
^The Board of Directors pursuant to a resolution dated August 27, 2025, and ordinary resolution dated September 22, 2025, passed by our Shareholders, have approved the issuance of bonus Equity Shares in the ratio of four equity shares for every one equity share held, i.e., 2,70,00,000 equity shares of face value of ₹ 10/- each were allotted on September 25, 2025. The highest price is not adjusted for Bonus Issue.
^^Represents costs of equity shares issued pursuant to bonus issue and gift which were issued at Nil consideration.
#Computed based on the Equity Shares acquired/allotted/purchased (including acquisition pursuant to transfer by way of gift and bonus issue).
Note: Please note that the details in the table above have been calculated for all the Equity Shares acquired by the Promoters and Promoter Group. Our Company does not have any Shareholders entitled with right to nominate directors or any other right.

For details of shareholding of our Promoters, see "***Capital Structure***" on page 102.

9. Board of Directors and Key Managerial Personnel`

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
Board of Directors		
1.	George Joseph	Chairman & Non-Executive Independent Director
2.	Kochouseph Thomas Chittilappilly	Whole-time Director
3.	Bijoy Ambattu Bahuleyan	Whole-Time Director
4.	Kurian Thomas	Whole-Time Director
5.	Jayaraj Balakrishnan	Non- Executive Director
6.	Saraladevi Mecheriparambil	Non- Executive Independent Director
7.	Varriam Kandi Vijayakumar	Non- Executive Independent Director
Key Managerial Personnel		
1.	Varun Saranga Kumar	Chief Financial Officer
2.	Akshay Anand T S	Company Secretary and Compliance Officer

For further details, see "***Our Management***" beginning on page 275.

10. Auditor Qualifications

The Statutory Auditors of our Company have not expressed any qualification on our financial statements for the periods covered in the Red Herring Prospectus.

11. Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Key Managerial Personnel and members of Senior Management, as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

(₹ in lakhs)

Name of Entity	Number of Criminal Proceedings	Number of Tax Proceedings	Number of Statutory or Regulatory Proceedings	Number of Material Civil Proceedings	Number of Disciplinary Actions by the SEBI or the stock exchanges against our Promoters in the last five financial years	Aggregate amount involved [1]
Company						
Against our Company	Nil	1	Nil	1	-	61.86
By our Company	Nil	Nil	Nil	2	-	26.09
Directors*						
Against our Directors	Nil	Nil	Nil	1	-	Nil
By our Directors	Nil	Nil	Nil	Nil	-	Nil
Promoters						
Against our Promoters	1	2	Nil	Nil	Nil	12.39
By our Promoters	1	Nil	Nil	Nil	Nil	25.00
KMPs**						
Against our KMPs	Nil	Nil	Nil	Nil	-	Nil
By our KMPs	Nil	Nil	Nil	Nil	-	Nil
SMPs						
Against our SMPs	Nil	Nil	Nil	Nil	-	Nil
By our SMPs	Nil	Nil	Nil	Nil	-	Nil

[1]To the extent ascertainable
** Excluding Directors who are our Promoters*
***Excluding KMPs who are our Directors.*
There are no outstanding litigations involving our Group Company which may have a material impact on our Company.

DECLARATION BY OUR COMPANY

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Bidders are advised to ensure that any Bid from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Bidder where required must agree in the Allotment Advice that such Bidder will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than in accordance with applicable laws.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in this Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

1. Name of sole/ first Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an Issue' and not 'an Issue'
2. Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
4. Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
5. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹2 Lakh if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ Members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹2 Lakh, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, UPI is mechanism, and RII will be the bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
6. Only the Sole Bidder/ First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of Sole Bidder and ASBA bank account or UPI ID linked with the bank account of first Bidder in case of joint Bidder, in the application form. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
7.
   - Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
   - QIBs and Non-Institutional Bidders with bids more than ₹5 Lakh cannot use UPI mechanism to apply. UPI Bidders applying up to ₹ 5 Lakh can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026.
   - **For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹ 5 Lakh ("UPI Bidders") bidding through the UPI Mechanism:**
     - **Please ensure that your bank is offering UPI facility for public Issues.**
     - **Please mention UPI ID clearly in CAPITAL LETTERS only.**
     - **Ensure that the:** (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
     - **Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.**
     - **UPI ID cannot exceed 45 characters.**
     - **Please ensure that you are using your UPI ID only and not the UPI ID of any third party.**
     - **UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN.** For further details, see ***"Issue Procedure"*** on page 465 of the RHP.
8. **Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate/ SCSBs/Registered Brokers/RTA/ CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
9. Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press release in this regard.

ISSUE STRUCTURE

Particulars	QIBs(3)(4)(5)	Non-Institutional Bidders(5)	Retail Individual Bidders(5)
Number of Equity Shares available for Allotment/allocation(1)	Not more than [●] Equity Shares of face value ₹10/- each	Not less than [●] Equity Shares of face value ₹10/- each available for allocation or the Issue less allocation to QIB Bidders and RIBs	Not less than [●] Equity Shares of face value ₹10/- each available for allocation or Issue less allocation to QIB Bidders and Non-Institutional Bidders
Percentage of Issue Size available for allocation	Not more than 50.00% of the Issue being available for allocation to QIB Bidders. However, up to 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs in the remaining Net QIB Portion.	Not less than 15.00% of the Issue, subject to the following: (i) one-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than ₹ 2.00 lakh and up to ₹10.00 lakh; and (ii) two-thirds of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹10,00,000/-. Provided that the unsubscribed portion in either of the sub-categories specified above may be allocated to applicants in the other sub-category of Non-Institutional Bidders	Not less than 35.00% of the Issue.
Basis of Allotment /allocation if respective category is oversubscribed	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to [●] Equity Shares of face value of ₹10/- each shall be available for allocation on a proportionate basis to Mutual Funds only; (b) Up to [●] Equity Shares of face value of ₹10/- each shall be available for allocation on a proportionate basis to Life Insurance Companies and Pension Funds; and (c) Balance [●] Equity Shares of face value of ₹10/- each shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, Life Insurance Companies and Pension Funds receiving allocation as per (a) above Up to 60% of the QIB Portion (of up to [●] equity shares of face value of ₹10 each) may be allocated on a discretionary basis to Anchor Investors of which 40% shall be reserved as under (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. Any under-subscription in the reserved category specified in clause (ii) above may be allocated to domestic Mutual Funds. (4)	(a) One-third of the Non-Institutional Portion shall be reserved for Bidders with application size of more than ₹ 2.00 lakh and up to ₹ 10.00 lakh; and (b) two-thirds of the Non-Institutional Portion shall be reserved for Bidders with application size of more than ₹ 10.00 lakh, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders. For further details, see "***Issue Procedure***" on page 465.	The allotment to each RIB shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For further details, see "***Issue Procedure***" on page 465.
Mode of Bidding(2)	Only through the ASBA process (including the UPI Mechanism, as applicable) (except for Anchor Investors) SEBI through the SEBI ICDR Master Circular, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹ 5.00 lakh, shall use UPI. Individual investors bidding under the Non-Institutional Portion bidding for more than ₹ 2.00 lakh and up to ₹ 5.00 lakh shall be required to use the UPI Mechanism		
Minimum Bid	Such number of Equity Shares and in multiples of [●] Equity Shares of face value ₹10/- each that the Bid Amount exceeds ₹ 2.00 lakh	Such number of Equity Shares and in multiples of [●] Equity Shares of face value ₹10/- each that the Bid Amount exceeds ₹ 2.00 lakh	[●] Equity Shares face value ₹10/- each and in multiples of [●] Equity Shares of face value ₹10/- each thereafter
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹10/- each not exceeding the size of the Issue, (excluding the Anchor Portion) subject to applicable limits to each Bidder	Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹10/- each not exceeding the size of the Issue (excluding the QIB Portion), subject to applicable limits to Bidder	Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹10/- each so that the Bid Amount does not exceed ₹ 2.00 lakh
Bid Lot	[●] Equity Shares of face value ₹10/- each and in multiples of [●] Equity Shares thereafter		
Allotment Lot	[●] Equity Shares of face value ₹10/- each and in multiples of one Equity Share thereafter	[●] Equity Shares of face value ₹10/- each and in multiples of one Equity Share thereafter subject to availability in the Non-Institutional Portion. However, allotment shall not be less than the minimum Non-Institutional application size	[●] Equity Shares of face value ₹10/- each and in multiples of one Equity Share thereafter subject to availability in the Retail Portion
Trading Lot	One Equity Share		
Mode of Allotment	Compulsory in dematerialized form		
Who can apply(6)	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds registered with SEBI, eligible FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with the SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹2,500.00/- lakh, pension fund with minimum corpus of ₹2,500.00/- lakh registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013, National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of *karta*), companies, corporate bodies, scientific institutions, societies, trusts and any individuals, corporate bodies and family offices including FPIs which are individuals, corporate bodies and family offices which are re-categorized as Category II FPIs and registered with SEBI.	Resident Indian individuals, Eligible NRIs and HUFs (in the name of *karta*).
Terms of Payment	**In case of Anchor Investors:** Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids(7) **In case of other Bidders**: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism (for RIBs or individual investors Bidding under the Non-Institutional Portion for an amount of more than ₹ 2.00 lakh and up to ₹ 5.00 lakh) that is specified in the ASBA Form at the time of submission of the ASBA Form.		

(1) *Assuming full subscription in the Issue.*

(2) *Pursuant to the SEBI ICDR Master Circular, the SEBI has mandated that ASBA applications in the Issue will be processed only after the Bid Amounts are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors and all modes through which the Applications are processed, accept ASBA Forms in their electronic book building platform only with a mandatory confirmation on the Bid Amounts blocked.*

(3) *The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to QIBs. Such number of Equity Shares representing 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received from them at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price.*

(4) *Our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be reserved as follows: (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, which price shall be determined by our Company in consultation with the BRLM. In case the aggregate demand from Life Insurance Companies and Pension Funds is less than 6.67%, the remaining Equity Shares will be added to the portion allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For further details, see "**Issue Procedure**" on page 465.*

(5) *Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the Book Running Lead Manager and the Designated Stock Exchange, on a proportionate basis. However, undersubscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. For further details, see "**Terms of the Issue**" on page 454.*

(6) *If the Bid is submitted in joint names, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the depository account held in joint names. The signature of only the First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the members of the Syndicate, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.*

(7) *Anchor Investors are not permitted to use the ASBA process. Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN. In case the Issue Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Issue Price paid by the Anchor Investors shall not be refunded to them.*