INDO-MIM LIMITED

CORPORATE IDENTITY NUMBER: U28110KA1996PLC137499

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India	Santosh Kumar Dash *Company Secretary and Compliance Officer*	**Email**: santosh.d@indo-mim.com **Telephone**: +91 81 2347 9565	www.indo-mim.com

OUR PROMOTERS: GREEN MEADOWS INVESTMENTS LTD, KRISHNA CHIVUKULA, KRISHNA CHIVUKULA JR., RAJ CHIVUKULA AND JAGADAMBA CHANDRASEKHAR

DETAILS OF THE OFFER TO THE PUBLIC				
TYPE	SIZE OF FRESH ISSUE	SIZE OF THE OFFER FOR SALE	TOTAL OFFER SIZE	ELIGIBILITY AND RESERVATIONS AMONG QIB, NIB, RIB AND ELIGIBLE EMPLOYEES
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹5,000.00 million	Up to 68,291,022 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	This Offer is being made in terms of Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). For further details, see "*Other Regulatory and Statutory Disclosures – Eligibility for the Offer*" on page 398 of the Red Herring Prospectus. For details in relation to share reservation among Qualified Institutional Buyers ("**QIBs**"), Non-Institutional Bidders ("**NIBs**"), Retail Individual Bidders ("**RIBs**") and Eligible Employees (*as defined hereinafter*) see "*Offer Structure*" on page 420 of the Red Herring Prospectus.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION			
NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹1 EACH OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Green Meadows Investments Ltd	Corporate Promoter Selling Shareholder	Up to 60,524,322 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	2.67
Anuradha Koduri	Individual Promoter Group Selling Shareholder	Up to 5,459,000 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	1.25
Indian Institute of Technology Madras	Other Selling Shareholder	Up to 2,307,700 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	Nil

**As certified by Suri & Co., Chartered Accountants (FRN No. 004283S), by way of their certificate dated July 17, 2026.*

For further details, see "*The Offer*" on page 62 of the Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Share is ₹1 each. The Floor Price, Cap Price and Offer Price determined by our Company in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in "*Basis for Offer Price*" on page 132 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to "*Risk Factors*" on page 18 of the Red Herring Prospectus.

COMPANY'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Further, the Selling Shareholders accept responsibility for and confirm only statements expressly made by such Selling Shareholders in the Red Herring Prospectus to the extent of information specifically pertaining to them and their respective portion of the Offered Shares, severally and not jointly, and assume responsibility that such statements are true and correct in all material respects and not misleading in any material respect.

LISTING

The Equity Shares to be Allotted through the Red Herring Prospectus are proposed to be listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**"). Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters, each dated December 11, 2025. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus has been filed with the RoC and a copy of the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "*Material Contracts and Documents for Inspection*" on page 476 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS

NAMES AND LOGOS OF THE BRLMS		CONTACT PERSON	EMAIL AND TELEPHONE
HDFC BANK We understand your world	**HDFC Bank Limited**	Bharti Ranga/ Souradeep Ghosh	**E-mail**: indomim.ipo@hdfcbank.com **Tel**: +91 22 3395 8233
AXIS CAPITAL	**Axis Capital Limited**	Ankit Bhatia	**E-mail**: indomim.ipo@axiscap.in **Tel**: +91 22 4325 2183
ICICI Securities	**ICICI Securities Limited**	Tanya Tiwari / Kishan Rastogi	**E-mail**: indomim.ipo@icicisecurities.com **Tel**: +91 22 6807 7100
kotak® Investment Banking	**Kotak Mahindra Capital Company Limited**	Ganesh Rane	**E-mail**: indomim.ipo@kotak.com **Tel**: +91 22 4336 0000
SBICAPS Complete Investment Banking Solutions	**SBI Capital Markets Limited**	Raghavendra Bhat/ Aditya Deshpande	**E-mail:** indomim.ipo@sbicaps.com **Tel:** +91 22 4006 9807

REGISTRAR TO THE OFFER

NAME AND LOGO OF THE REGISTRAR	CONTACT PERSON	E-MAIL AND TELEPHONE
MUFG MUFG Intime **MUFG Intime India Private Limited** (*Formerly Link Intime India Private Limited*)	Shanti Gopalkrishnan	**Email:** indomim.ipo@in.mpms.mufg.com **Tel:** +91 81 0811 4949

BID/OFFER PERIOD

ANCHOR INVESTOR BID/ OFFER PERIOD	Wednesday, July 22, 2026
BID/ OFFER OPENS ON	Thursday, July 23, 2026
BID/ OFFER CLOSES ON	Monday, July 27, 2026[1]

[1] *The UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Offer Closing Date.*

(Please scan this QR Code to view the Red Herring Prospectus and the Abridged Prospectus)

This memorandum ("**Abridged Prospectus**") is an abridged prospectus containing salient features of the red herring prospectus dated July 17, 2026 of **INDO-MIM Limited** ("**Company**") filed with the Registrar of Companies, Karnataka at Bengaluru ("**RHP**" or "**Red Herring Prospectus**").

This Abridged Prospectus contains a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer 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.indo-mim.com and at the websites of the Book Running Lead Managers at www.hdfc.bank.in, www.axiscapital.co.in, www.icicisecurities.com, https://investmentbank.kotak.com/ and www.sbicaps.com, respectively. Potential investors should not rely on this Abridged Prospectus and should refer to the Red Herring Prospectus in making any investment decision.

References below to page numbers are to page numbers of the Red Herring Prospectus dated July 17, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. Summary of the primary business

We provide end-to-end solutions for the manufacture of precision engineering components using metal injection molding ("**MIM**") technology. Our capabilities include mold designing and tooling, coupled with finishing and assembly operations. With over 25 years of experience in the MIM industry, we are the largest manufacturer globally of precision engineering components using MIM technology, with a market share of 6.8% in terms of revenue from MIM in Calendar Year 2025 and have held this position for the last six years. (*Source: F&S Report*).

a. Business overview - Products and services

Metal injection molding based precision engineering components manufacturer. Our product portfolio caters to automotive, defence, medical, consumer, and aerospace sectors, and we manufactured over 9,000 types of products in Fiscal 2026.

b. Industries served and typical customers

We have a diverse product portfolio that serves customers across various industries, including automotive OEMs, and manufacturers of defence products, medical devices, consumer durables, and aerospace components.

The table below sets forth the breakdown of our revenue from operations across various end-use industries for the years indicated:

End-use Industry	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)
APG (Automotive Products Group)	10,317.93	24.61%	9,591.92	28.81%	8,731.26	30.42%
CPG (Consumer Products Group)	4,530.34	10.80%	3,253.76	9.77%	2,746.77	9.57%
DPG (Defence Products Group)	7,836.82	18.69%	8,923.09	26.80%	7,848.20	27.34%
MPG (Medical Products Group)	7,579.82	18.08%	5,773.04	17.34%	5,618.82	19.58%
Aerospace	5,014.81	11.96%	3,762.75	11.30%	2,818.39	9.82%
Others(1)	6,650.13	15.86%	1,991.21	5.98%	940.51	3.27%
Total	**41,929.85**	**100.00%**	**33,295.77**	**100.00%**	**28,703.95**	**100.00%**

(1) Others include sale of powder, tools and traded products.

c. Segment reporting details and their revenue contribution

Our Company is engaged in providing end-to-end solutions for the manufacture of precision engineering components using metal injection molding (**"MIM"**) technology. There are no separate reportable segments. For further details, please see *"Restated Consolidated Financial Information – Segment reporting"* on page 295 of the Red Herring Prospectus.

d. Key geographies served

We focus on direct sales to our customers and leverage our existing relationships for sales of our products. Over the last three Fiscals, we supplied our products to customers in 55 countries. We have global sales capabilities with a dedicated sales team that provides customer support. As of March 31, 2026, we have three sales offices in China, Germany and the United States, with 13 sales representatives in Czech Republic, France, Italy, Japan, South Korea, Singapore, Israel, Poland and Turkey.

The following sets forth our revenue from different regions, expressed as a percentage of our revenue from operations in the years indicated:

Geographies	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)
North America	18,316.45	43.68%	16,751.03	50.31%	14,743.43	51.36%
Europe	8,372.88	19.97%	7,235.83	21.73%	6,150.39	21.43%
India	9,560.12	22.80%	3,356.44	10.08%	3,369.09	11.74%
South East Asia	1,111.81	2.65%	869.83	2.61%	650.23	2.27%
Rest of the world	4,568.59	10.90%	5,082.64	15.27%	3,790.81	13.21%
Total	**41,929.85**	**100.00%**	**33,295.77**	**100.00%**	**28,703.95**	**100.00%**

e. ***Revenue concentration among top 5 customers***

Our diversification of revenue across multiple customers and end-use industries prevents customer concentration. The following tables set forth revenue from our top five customers in the years indicated:

Customers	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue from Customers (₹ million)	Percentage of Revenue from Operations (%)	Revenue from Customers (₹ million)	Percentage of Revenue from Operations (%)	Revenue from Customers (₹ million)	Percentage of Revenue from Operations (%)
Top five	12,137.07	28.95%	9,481.65	28.48%	8,890.53	30.97%

f. ***Key facilities***

Our Registered and Corporate Office is situated at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India. As on the date of the Red Herring Prospectus, we operate 15 manufacturing facilities, of which, six are located in India, six in the United States, two in the United Kingdom and one in Mexico. For further details, see "***Our Business – Manufacturing Facilities***" on page 203 of the Red Herring Prospectus.

g. ***Business strengths and strategies***

Strengths

1. Global leadership in manufacturing precision engineering components using MIM technology
2. Long-standing relationships with Indian and global OEM customers
3. Diversified product portfolio catering to applications across multiple industries
4. Backward integrated, dual-shore manufacturing capabilities with focus on efficiency
5. Export driven player with extensive global distribution capability
6. Experienced promoters and management team supported by large employee base
7. Track record of robust financial performance

Strategies

1. Continue to acquire new customers and increase our wallet share by leveraging existing relationships
2. Continue to leverage diversified technologies to expand product portfolio and capitalize on industry tailwinds
3. Retain and strengthen our technological leadership through continued focus on engineering capabilities
4. Continue to reduce operating costs and improve operational efficiencies
5. Expand our business and geographical footprint organically and inorganically

For further and complete information, please see "***Our Business***" beginning on page 192 of the Red Herring Prospectus.

2. **Summary of the industry** *(Source: F&S report)*

The Global Metal Injection Molding market was estimated at USD 4.0 billion in CY 2025. Key contributors to the global revenue in order are China, USA, India, Europe, Taiwan, and Japan. With a dispersed base of producers catered in Mainland China, China is the world's largest producer of MIM. With a strong concentration on consumer electronics, Chinese manufacturers control about 53% (USD 2.11 billion) of the industry in CY 2025.

For further information, see "***Industry Overview***" beginning on page 151 of the Red Herring Prospectus.

3. **Details of our Promoters**

PROMOTERS OF OUR COMPANY ARE GREEN MEADOWS INVESTMENTS LTD, KRISHNA CHIVUKULA, KRISHNA CHIVUKULA JR., RAJ CHIVUKULA AND JAGADAMBA CHANDRASEKHAR

Green Meadows Investments Ltd., (**"Green Meadows"**) was incorporated as a private company limited by shares, under the Companies Act No. 15 of the Republic of Mauritius on April 22, 1997, and was granted a certificate of incorporation by the registrar of companies, Republic of Mauritius on April 22, 1997. Green Meadows holds a global business license under the Mauritius Financial Services Act, 2007. The registered office of Green Meadows is located at First Island Trust Company Ltd, Suite 308, St. James Court, St. Denis Street, Port Louis, Republic of Mauritius. The principal activity, general objects and powers of Green Meadows is to engage in investing business as permitted under the laws of the Republic of Mauritius.

Krishna Chivukula is the Chairman and Managing Director of our Company. He has been associated as a Director of our Company since April 12, 1996. He holds over 30 years of experience in the MIM Industry. He holds a master's degree in business administration from Harvard University, a master's degree in technology in aeronautical engineering from Indian Institute of Technology Madras and a degree of doctor of letters in management from Tumkur University. He is also a director on the board of directors of Green Meadows Investments Ltd, Jagada Investments Limited, our Subsidiaries, Indo-MIM Inc., Triax Industries, LLC, Conway Marsh Garrett Technologies Limited, INDO-MIM Arms Components Private Limited and Phoenix DeVentures II Inc.

Krishna Chivukula Jr. is the Whole-time Director and Chief Executive Officer of our Company. He has been associated as a Director of our Company since September 30, 2004, and he has previously held the position of president of our Company. He has over 21 years of experience in the MIM industry. He holds a master's degree in science (public policy) from the University of Rochester. He is also a director on the board of directors of Zeven Sports Private Limited, our Subsidiaries, Indo-MIM Inc., Triax Industries, LLC, Conway Marsh Garrett Technologies Limited, INDO-MIM Arms Components Private Limited and Phoenix DeVentures II Inc.

Raj Chivukula is a Non-Independent Non-Executive Director of our Company. He has been associated as a Director of our Company since September 30, 2004. He has over 21 years of experience in the MIM industry. He holds a bachelor's degree in science from Le Moyne College. He is also a director on the board of directors of our Subsidiaries, Indo-MIM Inc., Triax Industries, LLC, and Phoenix DeVentures II Inc.

Jagadamba Chandrasekhar is a Non-Independent Non-Executive Director of our Company. She has been associated as a Director of our Company since September 30, 2004. She has over 21 years of experience in the MIM industry. She holds a degree of bachelor of medicine and bachelor of surgery from Bangalore University, a diploma in neonatal-perinatal medicine from the American Board of Pediatrics, a diploma of the American Board of Pediatrics from the American Board of Pediatrics, and a master's degree in business administration from Le Moyne College. She is also a physician and surgeon licensed by the Michigan Board of Medicine. She is also a director on the board of directors of Jagada Investments Limited, our Subsidiaries, Indo-MIM Inc. Triax Industries, LLC and Phoenix DeVentures II Inc.

For further information, please see "***Our Promoters and Promoter Group***" beginning on page 258 of the Red Herring Prospectus.

4. Objects of the Offer

The Net Proceeds are proposed to be utilised in the following manner:

Sr. No.	Particulars	Estimated amount (in ₹ million)*
1.	Repayment/ prepayment, in full or part, of all or certain outstanding borrowings availed by our Company	4,000.00
2.	General corporate purposes	[●]*
	Total*	[●]

** To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

5. Pre-Offer and post-Offer shareholding of our Promoters, members of the Promoter Group (other than our Promoters) and additional top 10 Shareholders as at Allotment

The aggregate pre-Offer shareholding of our Promoters, members of the Promoter Group (other than our Promoters) and additional top 10 Shareholders as a percentage of the pre-Offer and post-Offer paid-up Equity Share capital of our Company is set out below:

Sr. No	Name of the Shareholder	Pre-Offer shareholding as on the date of the RHP		Post-Offer shareholding as at Allotment			
				At lower end of the Price Band (₹[●])		At upper end of the Price Band (₹[●])	
		Number of Equity Shares of face value of ₹ 1 each	Shareholding (in %) (on a fully diluted basis)	Number of Equity Shares of face value ₹ 1	Shareholding (in %) (on a fully diluted basis)	Number of Equity Shares of face value ₹ 1	Shareholding (in %) (on a fully diluted basis)
Promoters							
1	Green Meadows Investments Ltd^	437,886,732	90.44%	[●]	[●]	[●]	[●]
2	Krishna Chivukula	994,735	0.21%	[●]	[●]	[●]	[●]
3	Krishna Chivukula Jr.	Nil	Nil	[●]	[●]	[●]	[●]
4	Raj Chivukula	Nil	Nil	[●]	[●]	[●]	[●]
5	Jagadamba Chandrasekhar	5,610,120	1.16%	[●]	[●]	[●]	[●]
Total (A)		**444,491,587**	**91.81%**	[●]	[●]	[●]	[●]
Members of the Promoter Group (other than our Promoters)							
1	Anuradha Koduri^	5,459,000	1.13%	[●]	[●]	[●]	[●]
TOTAL (B)		**5,459,000**	**1.13%**	[●]	[●]	[●]	[●]
Additional 10 shareholders							
1	Indian Institute of Technology Madras^	4,615,385	0.95%	[●]	[●]	[●]	[●]
2	Parasuraman Balasubramanian	2,412,000	0.50%	[●]	[●]	[●]	[●]
3	Ajeet Khare	2,400,000	0.50%	[●]	[●]	[●]	[●]
4	T.S. Shivashankar	2,012,000	0.42%	[●]	[●]	[●]	[●]
5	Jagadish Govindrao Holla	2,000,000	0.41%	[●]	[●]	[●]	[●]
6	T.K. Chattopadyay	2,000,000	0.41%	[●]	[●]	[●]	[●]
7	Vijayakumar M.	2,000,000	0.41%	[●]	[●]	[●]	[●]
8	Krishna Rao Kolli	1,600,000	0.33%	[●]	[●]	[●]	[●]
9	John Anthony Dexheimer	1,400,000	0.29%	[●]	[●]	[●]	[●]
10	Bapatla Ravi	1,289,000	0.27%	[●]	[●]	[●]	[●]
Total (C)		**21,728,385**	**4.49%**	[●]	[●]	[●]	[●]
Other public shareholders							
1	***(D)**	**12,474,100**	**2.57%**	[●]	[●]	[●]	[●]
Total (E=A+B+C+D)		**484,153,072**	**100%**	[●]	[●]	[●]	[●]

^ *Also a Selling Shareholder*

\# *Other than Anuradha Koduri, no member of the Promoter Group holds any Equity Shares in our Company as on the date of the Red Herring Prospectus.*

* *As on date of the Red Herring Prospectus, our Company has 2,551 public shareholders (based on the beneficiary position statement available on July 16, 2026)*

Notes:

(1) *To be updated at pre-issue and price band advertisement stage and in the Prospectus, assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, based on the Offer Price of ₹ [●] and subject to finalization of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the Price Band advertisement and Allotment, and if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.*

6. **Summary of Restated Consolidated Financial Information**

The following details are derived from the Restated Consolidated Financial Information as at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(in ₹ million, unless specified)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Equity share capital	484.15	482.03	482.03
Net worth	28,195.54	21,994.34	20,505.11
Revenue from operations (₹ million)	41,929.85	33,295.77	28,703.95
Restated profit for the year (₹ million)	5,335.43	4,237.34	2,837.34
Basic earnings per share (in ₹)	11.06	8.79	5.89
Diluted earnings per share (in ₹)	10.87	8.60	5.89
Return on net worth (%)	21.26	19.94	14.01
Net asset value per share (in ₹)	58.24	45.63	42.54
EBITDA (in ₹ million)	10,709.23	9,325.97	7,434.62
Total borrowings	10,904.88	12,471.95	10,850.12
Net cash generated from operating activities	10,772.41	5,062.71	4,583.34
Net cash used in investing activities	(5,365.53)	(3,359.26)	(4,755.07)
Net cash used in financing activities	(3,560.82)	(2,379.36)	(926.77)

Notes: The ratios have been computed as under:
(1) *Net worth is total equity of shareholders.*
(2) *Basic EPS is calculated as restated profit for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year.*
(3) *Diluted EPS is calculated as restated profit for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year adjusted for the effects of all dilutive potential Equity Shares.*
(4) *Return on net worth (%) is calculated as restated profits in a year divided by average total equity over the current year and previous year.*
(5) *Net Worth means aggregate of equity share capital and other equity as derived from the Restated Consolidated Financial Information. Net Worth is a non-GAAP measure in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.*
(6) *Net Asset Value is calculated as closing Net Worth divided by closing outstanding number of equity shares.*
(7) *EBITDA refers to restated profit for the year plus finance cost plus depreciation and amortization costs plus tax expenses plus exceptional items less other income.*
(8) *Accounting and other ratios are derived from the Restated Consolidated Financial Information.*

For further details, see "*Restated Consolidated Financial Information*" and "*Other Financial Information*" on pages 267 and 349 of the Red Herring Prospectus, respectively.

7. **Summary of Key Performance Indicators**

A list of our KPIs for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 pertaining to our Company that have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of business of our Company in comparison to its peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for the Offer Price:

KPI	Unit	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from operations	₹ million	41,929.85	33,295.77	28,703.95
Revenue from operations growth	Percentage	25.93	16.00	6.60
EBITDA	₹ million	10,709.23	9,325.97	7,434.62
EBITDA margin	Percentage	25.54	28.01	25.90
PAT	₹ million	5,335.43	4,237.34	2,837.34
PAT margin	Percentage	12.72	12.73	9.88
Return on equity	Percentage	21.26	19.94	14.01
Return on capital employed	Percentage	26.60	23.51	19.59
Debt to total net worth	Ratio	0.39	0.57	0.53
Fixed asset turnover ratio	Ratio	1.33	1.24	1.25
Net debt to EBITDA	Ratio	0.65	1.15	1.15

Operational KPI	Fiscal 2026	Fiscal 2025	Fiscal 2024
Number of new tools developed during the period	608	602	551

For further details, please see "Basis for Offer Price" on page 132 of the Red Herring Prospectus.

8. **Risk Factors**

The following are the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

1. We derive a significant portion of our revenue from our top 10 customers, who contributed 38.41%, 38.94% and 42.00% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. The loss of such customers or a significant reduction in demand of our products from these customers could have an adverse effect on our business, results of operations, financial condition and cash flows.
2. Our business is dependent on exports and the performance of geographies where we supply our products. We export our products to various countries and our revenue from outside India represented 77.20%, 89.92% and 88.26% of the total revenue from operations in Fiscals 2026, 2025 and 2024, respectively. Any adverse changes in the conditions affecting the industries in global markets in which our products are supplied, can adversely impact our business, cash flows, results of operations and financial condition.
3. We do not have definitive agreements having commitment on part of our customers to purchase or place orders with us. We generally do business with our customers on a purchase order basis and our customers do not make long-term commitments/ agreements with us. If our customers choose not to source their requirements from us, there may be an adverse effect on our business, results of operations, financial condition and cash flows.
4. Loss of any of our suppliers or a failure by our suppliers to deliver our primary raw materials such as metal powders and polymers may have an adverse impact on our ability to continue our manufacturing process without interruption.

5. We import a significant portion of our raw materials constituting 60.95%, 61.80% and 59.63% of our total purchases of raw materials in Fiscals 2026, 2025 and 2024, respectively. Any restrictions on imports or fluctuation in global commodity prices that affect our raw materials could adversely affect our business, results of operations, cash flows and financial condition.
6. Our operations are significantly dependent on our manufacturing facilities, and the shutdown or slowdown of operations at any of our manufacturing facilities could have an adverse effect on our business, results of operations, financial condition and cash flows.
7. Our manufacturing facilities in India are concentrated in south India and any adverse developments affecting this region could have an adverse effect on our business, results of operations, financial condition and cash flows.
8. A portion of the Net Proceeds will be utilized for repayment or pre-payment of a loan availed by our Company from HDFC Bank Limited, which is one of our Book Running Lead Managers and Axis Bank Limited and Kotak Mahindra Bank Limited which are affiliates of certain of the Book Running Lead Managers.
9. Our Promoters, Directors and KMPs have received certain show cause notices for alleged non-compliance with mandatory appointment of a cost auditor and for a mandatory cost audit which could potentially impact the reputation of the Company and we may be subject to regulatory actions in the future.
10. The name of one of our Promoters and our Chairman and Managing Director, Krishna Chivukula has appeared in the list of disqualified directors in the past.

For further details of the risks applicable to us, see *"Risk Factors"* beginning on page 18 of the Red Herring Prospectus.

Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

9. Details of weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholder), and the Selling Shareholders

The weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholders), are as follows:

Name	Number of Equity Shares held as on date of the Red Herring Prospectus	Weighted average cost of acquisition per Equity Share (in ₹)	Number of Equity Shares acquired in the last one year preceding the date of the Red Herring Prospectus	Weighted average cost of acquisition of Equity Shares acquired in the last one year (in ₹ per Equity Share)
Promoters				
Green Meadows Investments Ltd#	437,886,732	2.67	Nil	NA
Krishna Chivukula	994,735	2.82	Nil	NA
Krishna Chivukula Jr.	Nil	NA	Nil	NA
Raj Chivukula	Nil	NA	Nil	NA
Jagadamba Chandrasekhar	5,610,120	Nil	Nil	NA
Selling Shareholders				
Anuradha Koduri	5,459,000	1.25	Nil	NA
Indian Institute of Technology Madras	4,615,385	Nil	Nil	NA

 # Also a Selling Shareholder

Weighted average cost of acquisition of all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus:

Period	Weighted Average Cost of Acquisition (in ₹) per equity share	Cap Price is 'X' times the weighted average cost of acquisition	Range of acquisition price per equity share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	NA	[•]^	NA
Last 18 months preceding the date of the Red Herring Prospectus	NA	[•]^	NA
Last three years preceding the date of the Red Herring Prospectus	NA	[•]^	NA

** As certified by Suri & Co., Chartered Accountants (FRN No. 004283S), by way of their certificate dated July 17, 2026.*

^ To be updated upon finalization of Price Band.

10. 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:

Sr. No.	Name	Designation
	Board of Directors	
1.	Krishna Chivukula	Chairman and Managing Director
2.	Krishna Chivukula Jr.	Whole-time Director and Chief Executive Officer
3.	Jagadamba Chandrasekhar	Non-Independent Non-Executive Director
4.	Raj Chivukula	Non-Independent Non-Executive Director
5.	Sujitha Karnad	Non-Executive Independent Director
6.	Rajni Anil Mishra	Non-Executive Independent Director
7.	Roger William Bradley	Non-Executive Independent Director
8.	Meera Shankar	Non-Executive Independent Director
	Key Managerial Personnel*	
1.	Parasuraman Balasubramanian	Vice President – Finance and Chief Financial Officer
2.	Santosh Kumar Dash	Company Secretary and Compliance Officer

** In addition to Krishna Chivukula, the Chairman and Managing Director of our Company, and Krishna Chivukula Jr., the Whole-time Director and Chief Executive Officer of our Company*

For further details of our Board of Directors, see "***Our Management***" on page 237 of the Red Herring Prospectus.

11. Auditor qualifications

While there are no audit qualifications in the auditor's report for Fiscals 2026, 2025 and 2024, our Statutory Auditors have included certain emphasis of matter in their audit reports which do not require any corrective adjustments in the Restated Consolidated Financial Information. For more information about such emphasis of matters, see "Restated Consolidated Financial Information – Annexure VII - Part B: Non-Adjusting Events – (b) Emphasis of matters not requiring adjustment to Restated Consolidated Statements are as follows" on page 342 of the Red Herring Prospectus. Our Statutory Auditors have also included certain negative remarks in their audit reports in accordance with the Companies (Auditor's Report) Order, 2020 for Fiscals 2026, 2025 and 2024 which do not require any corrective adjustments in the Restated Consolidated Financial Information. For further information, see, "Restated Consolidated Financial Information – Annexure VII - Part B: Non-Adjusting Events – (d) Observations / comments included in the Annexure to the auditors' report issued under Companies (Auditor's Report) Order, 2020, which do not require any adjustments in the Restated statements are as follows:" on page 343 of the Red Herring Prospectus.

For further details, see ***"Restated Consolidated Financial Information"*** on page 267 of the Red Herring Prospectus.

12. Summary table of outstanding litigations

A summary of outstanding material civil, tax and criminal proceedings involving our Company, Subsidiaries, Directors, Promoters, KMPs and SMPs, as identified by our Company pursuant to the Materiality Policy adopted by our Board is provided below:

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved (in ₹ million)*
Company						
By our Company	Nil	Nil	NA	NA	Nil	Nil
Against our Company	Nil	40**	5	NA	Nil	4,212.52
Directors						
By the Directors	Nil	NA	NA	NA	Nil	Nil
Against the Directors	1	Nil	2^	NA	Nil	Nil
Promoters						
By the Promoters	Nil	NA	NA	NA	Nil	Nil
Against the Promoters	Nil	Nil	2^	Nil	Nil	Nil
Subsidiaries						
By the Subsidiaries	Nil	NA	NA	NA	Nil	Nil
Against the Subsidiaries	Nil	Nil	Nil	NA	Nil	Nil

** To the extent ascertainable and quantifiable.*

^ Includes statutory or regulatory proceedings involving the Directors who are also Promoters.

*** Our Company received a notice under Section 143(2) of the Income Tax Act, 1961, dated June 1, 2023, from the assessing officer of the Income Tax department, initiating complete scrutiny proceedings for the assessment year 2022-2023. In addition, a reference was also made to the transfer pricing officer to determine the arm's length price of our Company's international transactions. While these two cases pertain to the same subject matter, they are pending before two different forums. For further details see "Outstanding Litigation and Material Developments - Tax Claims - Description of tax matters exceeding the materiality threshold - Material tax litigation involving our Company" on page 386 of the Red Herring Prospectus.*

Category of individuals	Criminal proceedings	Statutory or regulatory proceedings	Aggregate amount involved (in ₹ million)*
Key Managerial Personnel			
By our Key Managerial Personnel	Nil	NA	Nil
Against our Key Managerial Personnel	Nil	2^	Nil
Senior Management			
By our Senior Management	Nil	NA	Nil
Against our Senior Management	Nil	2@	Nil

** To the extent ascertainable and quantifiable.*

^ Includes statutory or regulatory proceedings involving the Directors and Promoters who are also Key Managerial Personnel.

@ Includes statutory or regulatory proceedings involving the Key Managerial Personnel who are also members of our Senior Management.

For further details of the outstanding litigation proceedings, see *"Outstanding Litigation and Material Developments"* beginning on page 381 of the Red Herring Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (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 applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be 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.

The above information is given for the benefit of the Bidders. Our Company, each of the Selling Shareholders and the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Abridged Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.