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(Please scan the QR Code to view the DRHP)

JUNIPER GREEN ENERGY LIMITED

Our Company was originally incorporated as "AT Capital Advisory India Private Limited" as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated December 5, 2011, issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi. Subsequently, the name of our Company changed to "Juniper Green Energy Private Limited", pursuant to a board resolution dated November 22, 2018 and a shareholders' resolution dated November 28, 2018 to reflect a shift in our focus towards streamlining of our business and a fresh certificate of incorporation was issued by the Registrar of Companies, Delhi and Haryana at New Delhi on December 8, 2018. Upon the conversion of our Company from a private limited company to a public limited company, pursuant to a Board resolution dated May 13, 2025 and a special resolution passed by our Shareholders in the extra-ordinary general meeting dated May 22, 2025, the name of our Company was changed to "Juniper Green Energy Limited", and a fresh certificate of incorporation dated May 26, 2025 was issued by the Registrar of Companies, Central Processing Centre. For details in relation to the changes in the registered office of our Company, see "***History and Certain Corporate Matters - Changes in the registered office of our Company***" on page 364 of the DRHP *(as defined below)*.

Corporate Identity Number: U40100DL2011PLC228318
Registered Office: 1103A & 1103B, 11th Floor, Hemkunt Chamber, 89, Nehru Place, New Delhi 110 019, Delhi, India
Corporate Office: 3rd and 4th Floor, Building 4, Candor TechSpace, Sector 48, Gurugram 122 001, Haryana, India
Contact Person: Prashant Pandia, Company Secretary and Compliance Officer; **Tel**: +91 124 473 9600; **E-mail**: investors@junipergreenenergy.com; **Website**: www.junipergreenenergy.com

NOTICE TO INVESTORS

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 27, 2025 (THE "ADDENDUM" AND SUCH DRAFT RED HERRING PROSPECTUS, THE "DRAFT RED HERRING PROSPECTUS" OR THE "DRHP")

OUR PROMOTERS: ARVIND TIKU, HEMANT TIKOO, NIHARIKA TIKU, AT HOLDINGS PTE. LTD. AND JUNIPER RENEWABLE HOLDINGS PTE. LTD.

INITIAL PUBLIC OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF JUNIPER GREEN ENERGY LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH (INCLUDING A SECURITIES PREMIUM OF ₹[●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹18,000.00 MILLION ("FRESH ISSUE OR "THE "ISSUE"). THE ISSUE SHALL CONSTITUTE [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE ISSUE INCLUDES A RESERVATION OF [●] EQUITY SHARES OF FACE VALUE OF ₹10, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE [●]% AND [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY. OUR COMPANY MAY IN CONSULTATION WITH THE BRLMS, OFFER A DISCOUNT OF ₹[●] ON THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

This Addendum is in reference to the DRHP filed with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges. In this regard, potential investors should note that in accordance with the SEBI ICDR Regulations and the guidance provided by SEBI pursuant to its email dated April 13, 2026 to the Association of Investment Bankers of India permitting issuers to increase or decrease the fresh issue size by up to 50%, on a case to case basis, without re-filing the DRHP (the "**SEBI Communication**"), our Company has filed an application dated May 21, 2026 to seek SEBI's approval to reduce the Issue size. Accordingly, pursuant to SEBI's approval letter dated June 19, 2026, the Issue size has been reduced and disclosed through this Addendum. All references to the Issue size in the DRHP shall be revised and modified at all applicable places in the Red Herring Prospectus, abridged prospectus and Prospectus, as applicable.

Potential investors may note that in order to assist the investors to get a complete understanding of the updated information, the sections titled "***The Issue***" and "***Objects of the Issue***" beginning on pages 135 and 169 respectively, of the DRHP, have been appropriately updated only to reflect changes related to the updated Issue size and included in this Addendum to reflect the modifications.

Accordingly, the required updates and amendments to the portions of the cover page and sections titled "***Definitions and Abbreviations***", "***The Issue***", "***Objects of the Issue***", "***Capital Structure***" and "***Issue Structure***" beginning on pages 1, 135, 169, 152 and 644 respectively, of the DRHP, will be updated in the Red Herring Prospectus, abridged prospectus and Prospectus, as applicable.

The changes conveyed by way of this Addendum are to be read in conjunction with the DRHP and, accordingly, the corresponding references in the DRHP stand updated pursuant to this Addendum. The information in this Addendum supplements and updates the information in the DRHP, as applicable. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the DRHP and till the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus and/or the abridged prospectus and/or the Prospectus as and when filed with the Registrar of Companies, National Capital Territory of Delhi-I, at South Delhi ("**RoC**"), the SEBI and the Stock Exchanges. Please note that the information included in the DRHP will be suitably updated, including to the extent stated/ updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus, the abridged prospectus and the Prospectus. Investors should not rely on the DRHP or this Addendum for any investment decision, and should instead read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Issue.

This Addendum which has been filed with SEBI and the Stock Exchanges and shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.junipergreenenergy.com/investors/ and the websites of the Book Running Lead Managers, namely, ICICI Securities Limited, HSBC Securities and Capital Markets (India) Private Limited, JM Financial Limited and Kotak Mahindra Capital Company Limited on www.icicisecurities.com, www.business.hsbc.co.in, www.jmfl.com and https://investmentbank.kotak.com, respectively. Unless stated otherwise, all references to page numbers in this Addendum are to the page numbers of the DRHP. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the DRHP.

Place: New Delhi, India
Date: July 9, 2026

For Juniper Green Energy Limited
Sd/-
Prashant Pandia
Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE ISSUE
ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025, Maharashtra, India **Tel:** +91 22 6807 7100 **E-mail:** junipergreen@icicisecurities.com **Website:** www.icicisecurities.com **Investor Grievance ID:** customercare@icicisecurities.com **Contact Person**: Nikita Chirania/Abhijit Diwan **SEBI Registration No.**: INM000011179	**HSBC Securities and Capital Markets (India) Private Limited** 52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001, Maharashtra, India **Telephone**: + 91 22 6864 1289 **E-mail**: juniperipo@hsbc.co.in **Investor grievance email**: investorgrievance@hsbc.co.in **Website**: www.business.hsbc.co.in **Contact Person**: Harsh Thakkar/ Harshit Tayal **SEBI Registration No.**: INM000010353	**JM Financial Limited** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India **Telephone**: + 91 22 6630 3030 **E-mail**: junipergreenenergy.ipo@jmfl.com **Investor grievance email**: grievance.ibd@jmfl.com **Website**: www.jmfl.com **Contact Person**: Prachee Dhuri **SEBI Registration No.**: INM000010361	**Kotak Mahindra Capital Company Limited** 27 BKC, 1st Floor, Plot No. C–27, "G" Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India **Tel**: +91 22 4336 0000 **E-mail**: junipergreen.ipo@kotak.com **Website**: https://investmentbank.kotak.com **Investor grievance e-mail**: kmccredressal@kotak.com **Contact person**: Ganesh Rane **SEBI registration no.**: INM000008704	**KFin Technologies Limited** 301, The Centrium, 3rd Floor 57, Lal Bahadur Shastri Road Nav Pada, Kurla (West), Kurla Mumbai 400 070, Maharashtra, India **Tel:** +91 40 6716 2222 **E-mail:** junipergreen.ipo@kfintech.com **Website:** www.kfintech.com **Investor Grievance ID:** einward.ris@kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration Number:** INR000000221

BID/ISSUE PERIOD					
ANCHOR INVESTOR BIDDING DATE (1)	[●]	**BID/ISSUE OPENS ON**	[●]	**BID/ISSUE CLOSES ON (2)(3)**	[●]

(1) Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.
(2) Our Company, in consultation with the BRLMs, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations.
(3) UPI mandate end time and date shall be at 5:00 PM on Bid/Issue Closing Date.

Juniper Green Energy Limited *is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI and the Stock Exchanges. The DRHP and this Addendum are available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.junipergreenenergy.com/investors/ and the websites of the Book Running Lead Managers, namely, ICICI Securities Limited, HSBC Securities and Capital Markets (India) Private Limited, JM Financial Limited and Kotak Mahindra Capital Company Limited on www.icicisecurities.com, www.business.hsbc.co.in, www.jmfl.com and https://investmentbank.kotak.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "**Risk Factors**" on page 72 of the DRHP. Potential investors should not rely on the DRHP for making any investment decision and should instead rely on the Red Herring Prospectus, when filed, for making investment decisions This announcement is not an issue of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States.*

*The Equity Shares have not been and will not be registered under the U.S. 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 (a) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as "U.S. QIBs" and, 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 Draft Red Herring Prospectus as "QIBs") in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act) and (b) outside 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.*

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.

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THE ISSUE

The following table summarizes details of the Issue:

Issue [1]	[●] Equity Shares of face value of ₹10 each, aggregating up to ₹18,000.00 million
The Issue consists of:	
Fresh Issue	[●] Equity Shares of face value ₹10 each aggregating up to ₹18,000.00 million
Employee Reservation Portion[5]	[●] Equity Shares of face value of ₹10 each, aggregating up to ₹ [●] million
Net Issue	[●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million
The Net Issue consists of:	
A. QIB Portion[2][4]	Not more than [●] Equity Shares of face value of ₹10 each
Of which:	
Anchor Investor Portion[2] [7]	[●] Equity Shares of face value of ₹10 each
Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)	[●] Equity Shares of face value of ₹10 each
Of which:	
Mutual Fund Portion (5% of the Net QIB Portion)	[●] Equity Shares of face value of ₹10 each
Balance of QIB Portion for all QIBs including Mutual Funds	[●] Equity Shares of face value of ₹10 each
B. Non-Institutional Portion[3][4]	Not less than [●] Equity Shares of face value of ₹10 each
Of which:	
One-third of the Non-Institutional Category available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000	[●] Equity Shares of face value of ₹10 each
Two-third of the Non-Institutional Category available for allocation to Bidders with an application size of more than ₹1,000,000	[●] Equity Shares of face value of ₹10 each
C. Retail Portion[4][6]	Not less than [●] Equity Shares of face value of ₹10 each
Pre and post- Issue Equity Shares	
Equity Shares outstanding prior to the Issue (as on the date of the Draft Red Herring Prospectus)	488,989,292 Equity Shares of face value of ₹10 each
Equity Shares outstanding after the Issue	[●] Equity Shares of face value of ₹10 each
Use of Net Proceeds	See "***Objects of the Issue – Net Proceeds***" on page [●] for details regarding the use of the proceeds from the Issue.

(1) *Our Board of Directors has authorised the Issue pursuant to their resolution dated June 12, 2025. Our Shareholders have authorised the Issue pursuant to their special resolution dated June 23, 2025.*

(2) *Our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be available for allocation in the following manner: (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% shall be reserved 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. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added back to the Net QIB Portion. See "**Issue Procedure**" on page [●].*

(3) *Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion.*

(4) *Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories at the discretion of our Company, in consultation with the BRLMs and the Designated Stock Exchange subject to applicable law. Under-subscription, if any, in the Net QIB Portion would not be allowed to be met with spill-over from other categories or a combination of categories. In the event of under-subscription in the Issue, Equity Shares shall be allocated in the manner specified in "**Terms of the Issue – Minimum Subscription**" on page [●].*

(5) *Eligible Employees Bidding in the Employee Reservation Portion must ensure that the maximum Bid Amount does not exceed ₹500,000 (net of Employee Discount, if any). However, the initial allocation to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000 (net of Employee Discount, if any). In the event of under-subscription in the Employee Reservation Portion (if any), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000 (net of Employee Discount, if any), subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000 (net of Employee Discount, if any). The unsubscribed portion, if any, in the Employee Reservation Portion after allocation of up to ₹500,000 (net of Employee Discount, if any), shall be added to the Net Issue. Our Company, in consultation with the BRLMs, may offer a discount of [●]% on the Issue Price (equivalent of ₹[●] per Equity Share) to Eligible Employees Bidding in the Employee Reservation Portion which shall be announced at least two Working Days prior to the Bid/Issue Opening Date. See "**Issue Procedure**" and "**Issue Structure**" on pages [●] and [●], respectively.*

(6) *The allocation to each Retail Individual Investor 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 allocated on a proportionate basis.*

(7) *Allocation to Anchor Investors shall be on a discretionary basis in accordance with the SEBI ICDR Regulations.*

Pursuant to Rule 19(2)(b) of the SCRR, the Issue is being made for at least [●]% of the post-Issue paid-up Equity Share capital of our Company, and the Net Issue shall constitute [●]% of the post-Issue paid-up Equity Share capital of our Company. Allocation to all categories of Bidders shall be made in accordance with SEBI ICDR Regulations. See "***Issue Structure***", "***Terms of the Issue***" and "***Issue Procedure***" on pages [●], [●] and [●], respectively.

OBJECTS OF THE ISSUE

The Issue comprises the issue of [●] equity shares of face value ₹10, aggregating up to ₹18,000.00 million by our Company. See "***The Issue***" on page [●].

Requirement of funds

Our Company proposes to utilize the Net Proceeds towards funding the following objects (together, the "**Objects**"):

1. repayment/pre-payment, in full or part, of certain borrowings availed by our Company;

2. investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings; and

3. general corporate purposes.

In addition, we expect to achieve the benefit of listing of the Equity Shares on the Stock Exchanges, enhancement of our Company's visibility and brand name amongst our existing and potential customers and creation of a public market for the Equity Shares in India.

The main objects clause and matters necessary for furtherance of the main objects clause as set out in the Memorandum of Association enables our Company: (i) to undertake our existing business activities; and (ii) to undertake the proposed activities for which the funds are being raised by us pursuant to the Issue.

Net Proceeds

After deducting the Issue-related expenses from the Gross Proceeds, we estimate the net proceeds of the Issue to be ₹[●] million ("**Net Proceeds**"). The details of the Net Proceeds of the Issue are summarized in the table below:

Sr. No	Particulars	Estimated Amount
1.	Gross Proceeds of the Issue	Up to ₹18,000.00 million
2.	Less: Issue Expenses	₹[●] million(1)(2)
3.	**Net Proceeds**	₹[●] million(2)

*(1) See "– **Issue Related Expenses**" on page [●].*
(2) To be determined after finalisation of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised in accordance with the details provided in the table below.

Sr. No	Particulars	Amount (in ₹ million)	Percentage of Net Proceeds (%)**
(i)	Repayment/pre-payment, in full or part of certain borrowings availed by our Company	6,832.35	[●]
(ii)	Investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings	7,286.86	[●]
(iii)	General corporate purposes(1)	[●]	[●]
	Total Net Proceeds(1)	[●]	**100.00**

***To be determined after finalisation of the Issue Price and updated in the Prospectus prior to filing with the RoC.*
(1) The amount to be spent towards general corporate purposes will be finalised upon determination of the Issue 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.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds as set forth in the table below.

(₹ *in million*)

S. No	Particulars	Amount to be funded from Net Proceeds	Amount to be deployed from the Net Proceeds in Financial Year 2027
1.	Repayment/pre-payment, in full or part of certain borrowings availed by our Company	6,832.35	6,832.35
2.	Investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings	7,286.86	7,286.86
3.	General corporate purposes*	[●]	[●]
	Total Net Proceeds*	[●]	[●]

**The amount to be spent towards general corporate purposes will be finalised upon determination of the Issue 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.*

The above-stated fund requirements, proposed deployment of the funds and the intended use of the Net Proceeds as described above are based on: (a) our current business plan and internal management estimates as per our business plan based on current market conditions which are subject to change from time to time; (b) certificate dated July 9, 2026 from the Statutory Auditors certifying the utilization of certain borrowings proposed to be repaid/pre-paid out of the Net Proceeds of the Company for the purposes of such borrowings; and (c) certificate dated July 9, 2026 from ARAJ & Associates LLP, Chartered Accountant, bearing firm registration number 023981N/N500116, certifying the utilization of certain borrowings proposed to be repaid/pre-paid out of the Net Proceeds of the Company and Subsidiaries, for the purposes of such borrowings. However, such fund requirements and deployment of funds have not been appraised by any bank, financial institution or any other independent agency. See "***Risk Factors – Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and may be subject to change based on various factors, some of which are beyond our control.***" on page [●]. We may have to revise our funding requirements and deployment on account of a variety of factors such as our financial and market condition, our business and growth strategies, competitive landscape, general factors affecting our results of operations, financial condition and access to capital and other external factors such as changes in the business environment or regulatory climate and interest or exchange rate fluctuations, which may not be within the control of our management. This may entail rescheduling the proposed utilisation of the Net Proceeds and changing the proposed deployment of funds from at the discretion of our management, subject to compliance with applicable law. See "***Risk Factors - Any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.***" on page [●].

In case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by our internal accruals, additional equity and/or debt arrangements, as required. In case the actual utilisation towards any of the Objects is lower than the proposed deployment, such balance will be used for funding other existing Objects, if necessary and/or towards general corporate purposes to the extent that the total amount to be utilised towards general corporate purposes does not exceed 25% of the Gross Proceeds in accordance with the SEBI ICDR Regulations.

Further, our Company may decide to accelerate the estimated Objects ahead of the schedule specified above. However, in the event that estimated utilization out of the Net Proceeds in a Fiscal is not completely met due to factors such as (i) the timing of completion of the Issue; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial considerations, the same shall be utilized in the subsequent fiscals, as may be decided by our Company, in accordance with applicable laws. Any such change in our plans may require rescheduling of our expenditure programs and increasing or decreasing expenditure for a particular object vis-à-vis the utilization of Net Proceeds. It is undertaken that any variation in utilization of the Net Proceeds shall be in accordance with the procedure disclosed in "***-Variation in Objects***" on page [●].

Details of the Objects of the Issue

1. ***Repayment/prepayment, in full or part, of certain borrowings availed by our Company***

Our Company has entered into various borrowing arrangements with banks and financial institutions. Our Company avails term loans and various fund based and non-fund based working capital facilities in the ordinary course of business. As of June 30, 2026, we had outstanding borrowings (fund based) of ₹132,660.44 million, on a consolidated basis. See "***Financial Indebtedness***" on page [●].

Our Company intends to utilize an aggregate amount of ₹6,832.35 million from the Net Proceeds towards full or partial repayment/prepayment of all or a portion of certain borrowings availed by our Company including for payment of any pre-payment penalties and accrued interest thereon. The repayment/prepayment, will help reduce our outstanding indebtedness, assist us in maintaining a favourable debt-equity ratio and enable utilisation of some additional amount from our internal accruals for further investment in business growth and expansion. In addition, we believe that this would improve our ability to raise further resources in the future to fund potential business development opportunities.

Pursuant to the terms of the borrowing arrangements, prepayment of certain indebtedness may attract prepayment charges/penalties as prescribed by the respective lenders. Such prepayment charges, as applicable, will also be funded out of the Net Proceeds. Given the nature of borrowing and the terms of repayment/prepayment, the aggregate outstanding borrowing amount may vary from time to time. The amounts outstanding under these borrowings as well as the sanctioned limits are dependent on several factors and may vary with our business cycle with multiple intermediate repayments, drawdowns and enhancement of sanctioned limits. Payment of interest, or premium, if any, and other related costs shall be paid by us out of the Net Proceeds. If the Net Proceeds are insufficient for making payments for such pre-payment penalties or premiums or interest, such excessive amount shall be met from our internal accruals. Our Company may choose to repay/prepay additional borrowings availed by our Company, other than those identified in the table below, which may include additional borrowings availed after the filing of this Addendum. Further, our Company may repay/ prepay or refinance the loans identified in this Addendum with loan(s) from one or more financial institutions basis appropriate recommendations made by the management in the ordinary course of business prior to completion of the Issue, and the terms of repayment/prepayment, the aggregate outstanding borrowing amounts may vary from time to time. If at the time of Allotment, any of the below mentioned loans are repaid or refinanced or if any additional credit facilities are availed or drawn down or further disbursements under the existing facilities are availed by our Company, then our Company may utilise the Net Proceeds for prepayment/repayment of any such refinanced facilities or repayment of any additional facilities/disbursements obtained by our Company.

In light of the above, if at the time of filing the Prospectus, any of the below mentioned loans are repaid in part or full or refinanced or if any additional credit facilities are availed or drawn down or if the limits under the facilities are increased, then the table below shall be suitably revised to reflect the revised amounts or loans as the case may be which have been availed by our Company.

The following table provides details of certain borrowings availed by our Company as on June 30, 2026, out of which our Company proposes to pre-pay or repay, in full or in part, up to an amount aggregating to ₹6,832.35 million from the Net Proceeds:

S.No	Name of the lender	Nature of the borrowings	Date of sanction letter and the loan agreement	Date of disbursement	Amount sanctioned (₹ in million)	Amount outstanding as on June 30, 2026 (₹ in million)[@]	Tenor/ Repayment Schedule	Interest rate	Prepayment penalty conditions	Purpose for which disbursed loan amount was sanctioned and utilized
1.	Indian Renewable Energy Development Agency Limited	Term Loan	Sanction letter dated April 9, 2019 and April 29, 2021 read with the loan agreement dated June 7, 2019	• ₹418.00 million – December 11, 2019 • ₹247.50 million – March 6, 2020 • ₹50.20 million – June 30, 2021 • ₹482.00 million – November 23, 2021	1,210.00	832.35[^]	15 years post one year of moratorium period after COD	8.50% per annum	a) Our Company may prepay the loan at the sole discretion of the lender, and subject to applicable prepayment premium as per the lender's policy on prepayment, applicable from time to time. b) Any prepayment in terms of clause (a) above shall be in compliance with the lender's policy and such terms and conditions as may be specified by the lender. Till such time the request for prepayment is under consideration and prepayment is made, the borrower shall continue to pay the interest and/or repayment instalment in terms of the agreement.	Capital expenditure towards setting up 30 MW (43.5 MWp) solar power project in Nashik, district of Maharashtra, India
2.	DBS Bank Limited	Unsecured, unrated, unlisted redeemable Non-Convertible Debentures	Debenture Trust Deed dated November 8, 2024	₹6,000.00 million – November 13, 2024	6,000.00	6,000.00[*1]	• ₹2,000.00 million – November 13, 2026 • ₹2,000.00 million – May 13, 2027 • ₹2,000.00 million – November 13, 2027	Cash coupon rate of 10.45% per annum, payable quarterly[$]	In the event the debentures are redeemed prior to the maturity date for any reason whatsoever, including without limitation, on an occurrence of an event of default, without prejudice to the obligations of the issuer under the debenture trust deed and the other debenture documents and without prejudice to the other rights of the debenture holders under the debenture documents, the issuer shall pay to the debenture holders the early redemption fees (over and above the cash coupon). Such early redemption fees shall be payable on the relevant due date.	a) Capital expenditure towards setting up greenfield renewable energy projects of our Company and Subsidiaries, including for working capital and inter corporate loans etc. b) General corporate purposes of our Company c) Funding the interest service reserve account *[Refer note (a) below for details of amount utilised relating to above]*

S.No	Name of the lender	Nature of the borrowings	Date of sanction letter and the loan agreement	Date of disbursement	Amount sanctioned (₹ in million)	Amount outstanding as on June 30, 2026 (₹ in million)@	Tenor/ Repayment Schedule	Interest rate	Prepayment penalty conditions	Purpose for which disbursed loan amount was sanctioned and utilized
									Provided that the early redemption fees shall not be payable in case of a successful completion of the permitted IPO event and the entire proceeds received pursuant to the occurrence of the permitted IPO event are utilized towards mandatory redemption of the debentures on the immediately following reset date subsequent to the occurrence of the permitted IPO event, in accordance with paragraph below. In the event the permitted IPO event or any events ancillary to the permitted IPO event occur within the subsistence of the issue (subject to no event of default having occurred), the proceeds equivalent to the amount of the debenture obligations so received from such an event shall be utilized towards mandatory redemption of the debenture obligations. The issuer shall have to redeem all the debentures in full by paying the debenture obligations on the immediately following reset date subsequent to the occurrence of the permitted IPO event.	
3.	Hongkong and Shanghai Banking Corporation Limited	Green Loan (term loan)	Sanction letter dated November 5, 2024, November 15, 2024 and December 24, 2024 read with the loan agreement dated	• ₹1,000.00 million – December 20, 2024 • ₹1,300.00 million – Decembe	4,000.00	4,000.00#2	Three years from first drawdown	10.00% per annum payable monthly, linked with 3 month HSBC MCLR (presently at 8.15%) and	Prepayment can be done only at the end of two years except in case of prepayment from proceeds of initial public offer.	Setting up renewable power plants (including and not limited to making advance payments to equipment suppliers for supplies, construction of power, evacuation infrastructure various bid charges, connectivity approval, government fee.

S.No	Name of the lender	Nature of the borrowings	Date of sanction letter and the loan agreement	Date of disbursement	Amount sanctioned (₹ in million)	Amount outstanding as on June 30, 2026 (₹ in million)@	Tenor/ Repayment Schedule	Interest rate	Prepayment penalty conditions	Purpose for which disbursed loan amount was sanctioned and utilized
			December 10, 2024	r 30, 2024 • ₹1,700.00 million – March 10, 2025				spread of 1.85%		*[Refer note (a) below for details of amount utilised relating to above]*
Total					**11,210.00**	**10,832.35**				

@ *The outstanding amount does not include any accrued interest.*

$ *The cash coupon and other payment in respect of the non-convertible debentures is subject to tax deduction up to a permissible limit of 5% of the cash coupon. Any tax deduction over and above the 5% limit will have to be borne by the issuer. In such cases, an amount equivalent to the tax deduction over the 5% limit will be grossed up by the issuer in the coupon and/or other payment in respect to the debenture payable to the debenture holders, such that the debenture holders receive such amounts subject to a maximum tax deduction of 5% of the cash coupon.*

^ *In compliance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, ARAJ & Associates LLP, Chartered Accountant, bearing firm registration number 023981N/N500116, pursuant to their certificate dated July 9, 2026, has certified the utilisation of the above-mentioned borrowing for the purpose for which such borrowing is availed.*

* *In compliance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, the Statutory Auditor of our Company, pursuant to their certificate dated July 9, 2026, has certified the utilisation of an amount of ₹582.57 million for the purpose for which such borrowings are availed.*

1 *Our Company has provided intercorporate loans aggregating to ₹5,417.43 million for an amount of: (i) ₹1,345.18 million to Juniper Green Ray Two Private Limited; (ii) ₹1,397.28 million to Juniper Nirjara Energy Private Limited; (iii) ₹28.77 million to Juniper Green Kite Private Limited; (iv) ₹42.31 million to Juniper Green Spark Ten Private Limited; (v) ₹42.12 million to Juniper Green Spark Four Private Limited; (vi) ₹5.00 million to Juniper Green Beam Eight Private Limited; (vii) ₹241.01 million to Juniper Green Power Five Private Limited, (viii) ₹1,703.24 million to Juniper Green Stellar Private Limited; (ix) ₹60.00 million to Juniper Green Gem Private Limited; (x) ₹423.77 million to Juniper Green Beta Private Limited; (xi) ₹3.04 million to Juniper Green Field Private Limited, (xii) ₹42.31 million to Juniper Green ETA Five Private Limited; and (xiii) ₹83.40 million to Juniper Green Light Ten Private Limited, each for the purposes of capital expenditure towards setting up greenfield renewable energy projects. In compliance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, ARAJ & Associates LLP, Chartered Accountant, bearing firm registration number 023981N/N500116, pursuant to their certificate dated July 9, 2026, has certified the utilisation of an amount of ₹5,417.43 million for the purpose for which such borrowing is availed.*

In compliance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, the Statutory Auditor of our Company, pursuant to their certificate dated July 9, 2026, has certified the utilisation of an amount of ₹1,125.59 million for the purpose for which such borrowings are availed.

2 *Our Company has provided intercorporate loans aggregating to ₹2,874.41 million for an amount of: (i) ₹1,339.33 million to Juniper Green Ray Two Private Limited; (ii) ₹4.64 million to Juniper Nirjara Energy Private Limited; (iii) ₹407.16 million to Juniper Green Kite Private Limited; (iv) ₹131.48 million to Juniper Green Spark Ten Private Limited; (v) ₹57.98 million to Juniper Green Spark Four Private Limited; (vi) ₹92.63 million to Juniper Green Beam Eight Private Limited; (vii) ₹659.79 million to Juniper Green Power Five Private Limited; (viii) ₹16.50 million to Juniper Green Gem Private Limited; (ix) ₹26.55 million to Juniper Green ETA Five Private Limited; (x) ₹27.87 million to Juniper Green Beta Six Private Limited; (xi) ₹21.69 million to Juniper Green Theta Five Private Limited; (xii) ₹5.40 million to Juniper Green Sigma Eight Private Limited; and (xiii) ₹83.39 million to Juniper Green Cosmic Private Limited, each for the purposes of setting up renewable power plants. In compliance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, ARAJ & Associates LLP, Chartered Accountant, bearing firm registration number 023981N/N500116, pursuant to their*

certificate dated July 9, 2026, has certified the utilisation of ₹2,874.41 million for the purpose for which such borrowing is availed.

Note (a): Purpose for which disbursed loan amount was utilized

DBS Bank Limited

(i) Towards capital expenditure for setting up greenfield renewable energy projects of the group including working capital, inter corporate loans etc.

- *For EPC business/ working capital amounting to ₹172.77 million*
- *Intercorporate loan to a subsidiary company (i.e. Juniper Green Field Private Limited) amounting to ₹3.04 million, for capital expenditure.*
- *Intercorporate loans to other subsidiary companies aggregating to ₹5,414.39 million.*

(ii) Towards general corporate purposes of the issuer

- *Debt advisory and structuring fees paid amounting to ₹64.80 million.*

(iii) Towards funding the interest service reserve account

- *Fixed deposit created towards funding of interest service reserve account amounting to ₹345.00 million.*

Hongkong and Shanghai Banking Corporation Limited

(i) Towards set up of renewable power plants at group level (including and not limited to making advance payments to equipment suppliers for supplies, construction of power evacuation infrastructure, various bid charges, connectivity approval, government fee

- *For EPC business/ working capital amounting to ₹1,125.59 million.*
- *Intercorporate loans to subsidiary companies aggregating to ₹2,874.41 million.*

The borrowings proposed to be prepaid or repaid amongst our borrowing arrangements availed will be selected and based on various factors, including (i) cost of the borrowing, including applicable interest rates, (ii) any conditions attached to the borrowings restricting our ability to prepay/repay the borrowings and time taken to fulfil, or obtain waivers for fulfilment of such conditions, (iii) receipt of consents for prepayment from the respective lenders, (iv) levy of any prepayment penalties and the quantum thereof, (v) provisions of any laws, rules and regulations governing such borrowings, and (vi) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenor of the loan. The selection and extent of the borrowings proposed to be prepaid and/or repaid as mentioned in the table above, is not determined and our Company may utilize the Net Proceeds to prepay and/or repay the facilities disclosed above in accordance with commercial considerations, including amounts outstanding at the time of prepayment and/or repayment.

For the purposes of the Issue, our Company has intimated and obtained necessary consents from our lenders, as is respectively required under the relevant facility documentation for undertaking activities in relation to this Issue, including consequent actions, such as change in the capital structure, change in shareholding pattern of our Company etc.

For details in relation to the terms and conditions under the aforesaid loan agreements as well as restrictive covenants in relation thereto, see "***Financial Indebtedness***" and "***Risk Factors – We are a capital-intensive business with a debt to equity ratio (times) of 3.77, 1.64 and 1.54 and net debt to equity ratio (times) of 2.75, 0.81 and 1.00 as at March 31, 2026, 2025 and 2024, respectively, and we are subject to restrictive covenants under our financing arrangements. Any inability to obtain financing could adversely affect our business, cash flows, financial condition and results of operations.***" on pages [●] and [●], respectively.

2. Investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings

Our Subsidiaries have entered into various borrowings arrangements with banks and financial institutions, including borrowings in the form of terms loans and various fund based and non-fund based working capital facilities in the ordinary course of business. As of June 30, 2026, we had outstanding borrowings (fund based) of ₹132,660.44 million, on a consolidated basis. See "***Financial Indebtedness***" on page [●].

Our Company intends to utilize an aggregate amount of ₹7,286.86 million from the Net Proceeds through investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings, including for payment of any pre-payment penalties and accrued interest thereon. The repayment/prepayment, will help reduce our outstanding indebtedness, assist us in maintaining a favourable debt-equity ratio and enable utilisation of some additional amount from our internal accruals for further investment in business growth and expansion. In addition, we believe that this would improve our ability to raise further resources in the future to fund potential business development opportunities.

Pursuant to the terms of the borrowing arrangements, prepayment of certain indebtedness may attract prepayment charges/penalties as prescribed by the respective lenders. Such prepayment charges, as applicable, will also be funded out of the Net Proceeds. Given the nature of borrowing and the terms of repayment/prepayment, the aggregate outstanding borrowing amount may vary from time to time and our Subsidiaries may, in accordance with the relevant repayment schedule, repay or refinance some of their existing borrowings prior to Allotment. The amounts outstanding under these borrowings as well as the sanctioned limits are dependent on several factors and may vary with our business cycle with multiple intermediate repayments, drawdowns and enhancement of sanctioned limits. Payment of interest, or premium, if any, and other related costs shall be paid by us out of the Net Proceeds. If the Net Proceeds are insufficient for making payments for such pre-payment penalties or premiums or interest, such excessive amount shall be met from our internal accruals. Our Company may choose to repay/prepay additional borrowings availed by our Subsidiaries, other than those identified in the table below, which may include additional borrowings availed after the filing of this Addendum. Further, our Company may repay/ prepay or refinance the loans availed by our Subsidiaries and identified in this Addendum with loan(s) from one or more financial institutions basis appropriate recommendations made by the management in the ordinary course of business prior to completion of the Issue, and the terms of repayment/prepayment, the aggregate outstanding borrowing amounts may vary from time to time. If at the time of Allotment, any of the below mentioned loans are repaid or refinanced or if any additional credit facilities are availed or drawn down or further disbursements under the existing facilities are availed by our Subsidiaries, then our Company may utilise the Net Proceeds for prepayment/repayment of any such refinanced facilities or repayment of any additional facilities/disbursements obtained by our Subsidiaries.

In light of the above, if at the time of filing the Prospectus, any of the below mentioned loans are repaid in part or full or refinanced or if any additional credit facilities are availed or drawn down or if the limits under the facilities are increased, then the table below shall be suitably revised to reflect the revised amounts or loans as the case may be which have been availed by our Subsidiaries.

The following table provides details of certain borrowings availed by our Subsidiaries as on June 30, 2026, out of which our Company proposes to pre-pay or repay, in full or in part, up to an amount aggregating to ₹7,286.86 million from the Net Proceeds:

(*The remainder of this page is intentionally left blank)*

S.No	Name of the lender	Name of the Borrower	Nature of the borrowings	Nature of relationship with our Company	Date of sanction letter and Date of the loan agreement	Date of disbursement	Amount sanctioned (₹ in million)	Amount outstanding as on June 30, 2026 (₹ in million)$	Tenor/ Repayment Schedule	Interest rate	Prepayment penalty conditions	Purpose for which disbursed loan amount was sanctioned and utilized
1.	Indian Renewable Energy Development Agency Limited	Juniper Green Gamma One Private Limited	Term Loan	Wholly owned Subsidiary	Sanction letter dated August 28, 2023 read with the loan Agreement dated September 18, 2023	• ₹643.00 million – September 29, 2023 • ₹270.00 million – December 19, 2023 • ₹565.00 million – February 27, 2024 • ₹1,450.00 million – September 24, 2024 • ₹72.90 million – March 29, 2025	3,157.50	2,871.86*	19 years post one year of moratorium period after COD	8.75% per annum	a) Our Company may prepay the loan at the sole discretion of the lender, and subject to applicable prepayment premium as per the lender's policy on prepayment, applicable from time to time. b) Any prepayment in terms of clause (a) above shall be in compliance with the lender's policy and such terms and conditions as may be specified by the lender. Till such time the request for prepayment is under consideration and prepayment is made, the borrower shall continue to pay the interest and/or repayment instalment in terms of the agreement.	Capital expenditure towards setting up 75 MW (105 MWp) solar power project in Nanded, district of Maharashtra, India.
2.	Indian Renewable Energy Development Agency Limited	Juniper Green Kite Private Limited	Term Loan	Wholly owned Subsidiary	Sanction letter dated October 25, 2024 read with the loan Agreement dated November 27, 2024	• ₹2,000.00 million – December 30, 2024 • ₹1,780.00 million – July 30, 2025	4,840.00	4,415.00*	20 years post one year of moratorium period after COD	9.15% per annum	a) Our Company may prepay the loan at the sole discretion of the lender, and subject to applicable prepayment premium as per the lender's policy on prepayment, applicable from time to time.	Capital expenditure towards setting up 72.45 MW wind power project in Devbhoomi Dwarka, district of Gujarat, India.

S.No	Name of the lender	Name of the Borrower	Nature of the borrowings	Nature of relationship with our Company	Date of sanction letter and Date of the loan agreement	Date of disbursement	Amount sanctioned (₹ in million)	Amount outstanding as on June 30, 2026 (₹ in million)$	Tenor/ Repayment Schedule	Interest rate	Prepayment penalty conditions	Purpose for which disbursed loan amount was sanctioned and utilized
						• ₹635.00 million – September 9, 2025					b) Any prepayment in terms of clause (a) above shall be in compliance with the lender's policy and such terms and conditions as may be specified by the lender. Till such time the request for prepayment is under consideration and prepayment is made, the borrower shall continue to pay the interest and/or repayment instalment in terms of the agreement.	
3.	Tata Capital Limited	Juniper Green Power Five Private Limited	Term Loan	Wholly owned Subsidiary	Sanction letter dated March 21, 2025 read with the loan agreement dated May 20, 2025	• ₹250.00 million - June 11, 2025 • ₹2,689.20 million - August 20, 2025 • ₹600.00 million - October 16, 2025 • ₹400.00 million - March 25, 2026	5,160.00	3,939.20*	18.25 years post one year of moratorium period after COD	9.30% per annum	Our Company shall not be liable to pay any prepayment premium in the event the prepayment is effected from proceeds of an initial public offering or any other equity event.	Capital expenditure towards setting up 75MW (103.01 MWp) solar power project in Wardha district, Maharashtra, India and 26.40 MW wind power project in Osmanabad district, Maharashtra, India
Total							**13,157.50**	**11,226.06**				

$ *The outstanding amount does not include any accrued interest.*

In compliance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, ARAJ & Associates LLP, Chartered Accountant, bearing firm registration number 023981N/N500116, pursuant to their certificate dated July 9, 2026, has certified the utilisation of the above-mentioned borrowing for the purpose for which such borrowing is availed.

The borrowings proposed to be prepaid or repaid amongst our borrowing arrangements availed will be selected and based on various factors, including (i) cost of the borrowing, including applicable interest rates, (ii) any conditions attached to the borrowings restricting our ability to prepay/repay the borrowings and time taken to fulfil, or obtain waivers for fulfilment of such conditions, (iii) receipt of consents for prepayment from the respective lenders, (iv) levy of any prepayment penalties and the quantum thereof, (v) provisions of any laws, rules and regulations governing such borrowings, and (vi) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenor of the loan. The selection and extent of the borrowings proposed to be prepaid and/or repaid as mentioned in the table above, is not determined and our Company may utilize the Net Proceeds to prepay and/or repay the facilities disclosed above in accordance with commercial considerations, including amounts outstanding at the time of prepayment and/or repayment.

To the extent our Company deploys the Net Proceeds towards repayment/prepayment, in full or part, of certain borrowings availed by our Subsidiaries, through investment in our Subsidiaries, such investment shall be in the form of capital contribution through equity or convertible instruments and/or debt, including loans or in any other manner, as may be decided by our Board.

The proposed investment by our Company in our Subsidiaries, as approved by our Board pursuant to resolutions dated June 27, 2025 and July 3, 2026 is proposed to be undertaken in the form of equity or debt, including inter-corporate loans, optionally convertible debentures, compulsorily convertible debentures, non-convertible debentures or in any other manner as may be decided by our Board.

The actual mode of such deployment has not been finalized as on the date of this Addendum. The board of directors of one of our Material Subsidiaries, Juniper Green Gamma One Private Limited pursuant to a resolution approved by its board of directors on June 27, 2025 and the board of directors of our Subsidiaries, Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited pursuant to resolutions dated June 27, 2025 and July 4, 2026, respectively have undertaken to utilize this investment received from our Company (as and when received) towards funding the proposed repayment/prepayment of loan as set out above.

For details in relation to the terms and conditions under the aforesaid loan agreements as well as restrictive covenants in relation thereto, see "***Financial Indebtedness***" and "***Risk Factors – We are a capital-intensive business with a debt to equity ratio (times) of 3.77, 1.64 and 1.54 and net debt to equity ratio (times) of 2.75, 0.81 and 1.00 as at March 31, 2026, 2025 and 2024, respectively, and we are subject to restrictive covenants under our financing arrangements. Any inability to obtain financing could adversely affect our business, cash flows, financial condition and results of operations.***" on pages [●] and [●], respectively.

3. General corporate purposes

The Net Proceeds will first be utilized for the Objects as set out above. Subject to this, our Company intends to deploy any balance left out of the Net Proceeds towards general corporate purposes, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds, in compliance with SEBI ICDR Regulations.

Such general corporate purposes may include, but are not restricted to the following:

(i) funding growth opportunities;
(ii) bidding for projects/ assets and business development initiatives;
(iii) meeting ongoing general corporate contingencies;
(iv) employee and personnel expenses; and/or
(v) any other purpose as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with the Companies Act.

Our Company will not utilize the amount earmarked for general corporate purposes towards any of the Objects.

The allocation or quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the business requirements of our Company and other relevant considerations, from time to time. Our management, in accordance with the policies of the Board shall have flexibility in utilising surplus amounts, if any.

In addition to the above, our Company may utilize the balance Net Proceeds towards any other expenditure considered expedient and as approved periodically by our Board or a duly appointed committee thereof, subject to compliance with applicable law. Our management will subject to and in accordance with applicable law have the discretion to revise our business plan from time to time and consequently our funding requirement and deployment of funds may change. This may also include rescheduling the proposed utilization of Net Proceeds.

Our management, subject to and in accordance with applicable law and in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Financial Year, we will utilize such unutilized amount in the Financial Years immediately subsequent to the respective Financial Years as disclosed in "-***Proposed schedule of implementation and deployment of Net Proceeds***" on page [●].

Bridge financing

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Addendum, which are proposed to be repaid from the Net Proceeds. Our Company may consider raising bridge financing facilities, including through secured or unsecured loans or any short-term instrument like non-convertible debentures, commercial papers, or inter-corporate deposits, pending receipt of the Net Proceeds.

Monitoring of utilisation of funds

In terms of Regulation 41 of the SEBI ICDR Regulations, our Company shall appoint a Monitoring Agency for monitoring the utilisation of Gross Proceeds, as our size of the Issue exceeds ₹1,000.00 million, in accordance with Regulation 41 of the SEBI ICDR Regulations. Our Audit Committee and the Monitoring Agency will monitor the utilisation of the Gross Proceeds (including in relation to the utilisation of the Net Proceeds towards general corporate purposes) and the Monitoring Agency shall submit the report to our Company, as required under Regulation 41(2) of the SEBI ICDR Regulations, on a quarterly basis, until such time as the Net Proceeds have been utilised in full. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay. Further, our Company shall within forty-five days from the end of each quarter, publicly disseminate the report of the monitoring agency by uploading the same on our website as well as submitting the same to the Stock Exchanges. Our Company will disclose the utilisation of the Net Proceeds, including interim use under a separate head in our balance sheet for such periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, clearly specifying the purposes for which the Net Proceeds have been utilised if any, of such currently unutilised Net Proceeds. Our Company will also, in its balance sheet for the applicable Financial Years, provide details, if any, in relation to all such Net Proceeds that have not been utilised, if any, of such currently unutilised Net Proceeds.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilisation of the proceeds of the Issue from the Objects as stated above; and (ii) details of category wise variations in the actual utilisation of the proceeds of the Issue from the Objects as stated above. Provided that pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall place the statement before the Audit Committee for their review prior to the submission to the Stock Exchanges. The statement shall be certified by the statutory auditor of our Company in accordance with Regulation 32(5) of SEBI Listing Regulations and such certification shall be provided to the Monitoring Agency.

On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilised. Such disclosure shall be made only until such time that all the Net Proceeds have been utilised in full. The statement shall be certified by the statutory auditors of our Company. Our Company will indicate investments, if any, of unutilised Net Proceeds in the balance sheet of our Company for the relevant Financial Year subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Means of Finance

We confirm that there are no requirements to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue and existing identifiable internal accruals of our Company.

Issue related expenses

The total expenses of the Issue are estimated to be approximately ₹[●] million.

The expenses of this Issue include, among others, listing fees, selling commission and brokerage, fees payable to the BRLMs, fees payable to legal counsels and auditors, fees payable to the Registrar to the Issue, Escrow Collection Bank(s) and Sponsor Bank to the Issue, processing fee to the SCSBs for processing application forms, brokerage and selling commission payable to members of the Syndicate, Registered Brokers, RTAs and CDPs, printing and stationery expenses, advertising, marketing expenses and various certification/consulting fees to various legal consultants and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges.

The break-up for the estimated Issue expenses is as follows:

S. No	Activity	Estimated amount* (₹ in million)	As a % of total estimated Issue Expenses	As a % of Issue Size
(1)	BRLMs' fees and commissions (including underwriting commission)	[●]	[●]	[●]
(2)	Brokerage, selling commission, bidding charges, processing fees and bidding charges for the Members of the Syndicate, Registered Brokers, SCSBs, RTAs and CDPs (2)(3)	[●]	[●]	[●]
(3)	Fees payable to the Registrar to the Issue	[●]	[●]	[●]
(4)	Other expenses including but not limited to:	[●]	[●]	[●]
i.	Listing fees, SEBI filing fees, upload fees, BSE and NSE processing fees, book building software fees and other regulatory expenses	[●]	[●]	[●]
ii.	Printing and stationery expenses	[●]	[●]	[●]
iii.	Fees payable to the legal counsels	[●]	[●]	[●]
iv.	Fees payable to the Statutory Auditors	[●]	[●]	[●]
v.	Advertising and marketing expenses for the Issue	[●]	[●]	[●]
vi.	Fees payable to other parties to the Issue including but not limited to the industry report provider, independent chartered engineer and Monitoring Agency	[●]	[●]	[●]
vii.	Miscellaneous	[●]	[●]	[●]
viii.	**Total Estimated Issue Expenses**	[●]	[●]	[●]

**Issue expenses include goods and services tax, where applicable. Issue expenses will be incorporated at the time of filing of the Prospectus. Issue expenses are estimates and are subject to change.*

(1) *Selling commission payable to the SCSBs on the portion for RIIs, Eligible Employees and NIIs which are directly procured by the SCSBs, would be as follows:*

*Portion for RIIs**	*[●]% of the Amount Allotted (plus applicable taxes)*
*Portion for Non-Institutional Investors**	*[●]% of the Amount Allotted (plus applicable taxes)*
*Portion for Eligible Employees**	*[●]% of the Amount Allotted (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.*

Selling Commission payable to the SCSBs will be determined on the basis of the bidding terminal id as captured in the Bid Book of BSE or NSE.

(2) *No processing fees shall be payable by our Company to the SCSBs on the applications directly procured by them.*

Processing fees payable to the SCSBs on the portion for RIIs, Eligible Employees and NIIs (excluding UPI Bids) which are procured by the members of the Syndicate/sub-Syndicate/Registered Broker/CRTAs/ CDPs and submitted to SCSB for blocking, would be as follows:

*Portion for RIIs, Eligible Employees and NIIs**	*₹[●] per valid application (plus applicable taxes)*

** Processing fees payable to the SCSBs for capturing Syndicate Member/Sub-syndicate (Broker)/Sub-broker code on the ASBA Form for Non-Institutional Investors and Qualified Institutional Bidders with bids above ₹0.5 million would be ₹[●] plus applicable taxes, per valid application.*

(3) *Selling commission on the portion for RIIs (up to ₹0.2 million) and NIIs which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat and bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:*

Portion for RIIs	*[●]% of the Amount Allotted* (plus applicable taxes)*
Portion for Non-Institutional Investors	*[●]%of the Amount Allotted* (plus applicable taxes)*
Portion for Eligible Employees	*[●]% of the Amount Allotted* (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.*

The selling commission payable to the Syndicate / Sub-Syndicate Members will be determined (i) for RIIs and NIIs (up to ₹0.5 million), on the basis of the application form number/ series, provided that the application is also bid by the respective Syndicate/ Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number/ series of a Syndicate / Sub-Syndicate Member, is bid by an SCSB, the selling commission will be payable to the SCSB and not the Syndicate/ Sub-Syndicate Member; and (ii) for NIIs (above ₹0.5 million), Syndicate ASBA Form bearing SM Code and Sub-Syndicate Code of the application form submitted to SCSBs for Blocking of the Fund and uploading on the Exchanges platform by SCSBs. For clarification, if a Syndicate ASBA application on the application form number/ series of a Syndicate/ Sub-Syndicate Member, is bid by an SCSB, the selling commission will be payable to the Syndicate/ Sub Syndicate members and not the SCSB.

Bidding Charges payable to members of the Syndicate (including their sub-Syndicate Members) on the applications made using 3-in-1 accounts would be ₹[●] plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members). Bidding charges payable to SCSBs on the QIB Portion and NIIs (excluding UPI Bids) which are procured by the Syndicate/sub-Syndicate/Registered Broker/RTAs/ CDPs and submitted to SCSBs for blocking and uploading would be ₹[●] per valid application (plus applicable taxes).

The selling commission and bidding charges payable to Registered Brokers the CRTAs and CDPs will be determined on the basis of the bidding terminal id as captured in the Bid Book of BSE or NSE.

Selling commission/ bidding charges payable to the Registered Brokers on the portion for RIIs procured through UPI Mechanism and NIIs which are directly procured by the Registered Broker and submitted to SCSB for processing, would be as follows:

Portion for RIIs and NIIs	*₹[●] per valid application (plus applicable taxes)*

Bidding charges/ processing fees for applications made by UPI Bidders would be as under:

Members of the Syndicate / CRTAs / CDPs	*₹[●] per valid application (plus applicable taxes)*
[●]	*₹[●] per valid Bid cum Application Form (plus applicable taxes)* *The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.*
[●]	*₹[●] per valid Bid cum Application Form (plus applicable taxes)* *The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.*

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Cash Escrow and Sponsor Banks Agreement.

The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI Master Circular.

Interim use of Net Proceeds

The Net Proceeds shall be retained in the Public Issue Account until receipt of the listing and trading approvals from the Stock Exchanges by our Company. Pending utilization of the Net Proceeds for the purposes described above, our Company undertakes to deposit the Net Proceeds only in one or more scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as may be approved by our Board or the IPO Committee.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Other confirmations

No part of the proceeds of the Issue will be paid by our Company to our Promoters, members of the Promoter Group, our Directors, our Key Managerial Personnel or members of Senior Management.

Our Company has not entered into and is not planning to enter into any arrangement/agreements with any of our Directors, Key Managerial Personnel and Senior Management in relation to the utilisation of the Net Proceeds. Further, there are no material existing or anticipated interest of such individuals and entities in the Objects of the Issue except as set out above.

The Net Proceeds shall not be used for lending, or for financing transactions with any related parties of our Company. The Net Proceeds shall be maintained by our Company in a separate account to be monitored by the Monitoring Agency, until utilization in accordance with the SEBI ICDR Regulations.

Appraising entity

None of the Objects for which the Net Proceeds will be utilized have been appraised by any bank/financial institution. See, "***Risk Factors – Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and may be subject to change based on various factors, some of which are beyond our control***" on page [●].

Variation in Objects

In accordance with Sections 13(8) and 27 of the Companies Act, 2013 and the applicable rules, and the SEBI ICDR Regulations, our Company shall not vary the Objects without our Company being authorised to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("**Notice**") shall specify the prescribed details as required under the Companies Act, 2013. The Notice shall simultaneously be published in newspapers, one in English and one in Hindi (Hindi also being the vernacular language of New Delhi where our Registered Office is located). Pursuant to Section 13(8) of the Companies Act, 2013, our Promoters will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal, to vary the objects, subject to the provisions of the Companies Act, 2013 and in accordance with such terms and conditions, including in respect of pricing of the Equity Shares, in accordance with the Companies Act, 2013 and the SEBI ICDR Regulations. See "***Risk Factors - Any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval***" on page [●].