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C.E. INFO SYSTEMS LIMITED

Our Company was originally incorporated as 'C.E. Info Systems Private Limited' at New Delhi as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated February 17, 1995 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (the "RoC"). Our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders at the EGM held on July 7, 2021 and the name of our Company was changed to 'C.E. Info Systems Limited'. Consequently, a fresh certificate of incorporation dated July 12, 2021 was issued by the RoC. For details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 153 of the Draft Red Herring Prospectus.

Registered and Corporate Office: First, Second, & Third Floor,
Plot. No. 237, Okhla Industrial Estate, Phase- III, New Delhi 110 020, India
Telephone: +91 11 4600 9900; **Contact Person:** Saurabh Surendra Somani, Company Secretary and Compliance Officer
E-mail: cs@mapmyindia.com; **Website:** www.mapmyindia.com
Corporate Identity Number: U74899DL1995PLC06551

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED AUGUST 31, 2021: NOTICE TO INVESTORS (THE "ADDENDUM")

INITIAL PUBLIC OFFER OF UP TO 9,589,478 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF C.E. INFO SYSTEMS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹1 PER EQUITY SHARE THROUGH AN OFFER FOR SALE OF UP TO 9,589,478 EQUITY SHARES AGGREGATING UP TO ₹1 MILLION BY THE SELLING SHAREHOLDERS ("OFFER"), COMPRISING UP TO 4,093,377 EQUITY SHARES AGGREGATING UP TO ₹1 MILLION BY RASHMI VERMA (THE "INDIVIDUAL SELLING SHAREHOLDER"), UP TO 2,701,407 EQUITY SHARES AGGREGATING UP TO ₹1 MILLION BY QUALCOMM ASIA PACIFIC PTE. LTD., UP TO 1,369,961 EQUITY SHARES AGGREGATING UP TO ₹1 MILLION BY ZENRIN CO., LTD. (COLLECTIVELY THE "INVESTOR SELLING SHAREHOLDERS"), UP TO 1,424,733 EQUITY SHARES AGGREGATING UP TO ₹1 MILLION BY PERSONS REFERRED TO IN ANNEXURE A (COLLECTIVELY THE "OTHER SELLING SHAREHOLDERS") AND TOGETHER WITH THE INDIVIDUAL SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE 18.01% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

- Pursuant to Board and Shareholders' resolutions dated September 17, 2021 and September 20, 2021, respectively, and in terms of the Investment Agreement and the Further Agreement, our Company converted 4,054,969 outstanding Preference Shares into 20,274,845 Equity Shares. Accordingly, (i) 700,748 Series A Preference Shares, 938,326 Series B Preference Shares, 540,972 Series C Preference Shares, and 48,686 Series E Preference Shares collectively held by PhonePe Singapore were converted to 3,503,740 Equity Shares, 4,691,630 Equity Shares, 2,704,860 Equity Shares, and 243,430 Equity Shares, respectively; (ii) 677,031 Series C Preference Shares held by Qualcomm were converted to 3,385,155 Equity Shares; and (iii) 1,149,206 Series D Preference Shares held by Zenrin were converted to 5,746,030 Equity Shares. Upon conversion of the Preference Shares to the Equity Shares, pursuant to the Board resolution dated September 21, 2021, our Company allotted 11,143,660 Equity Shares, 3,385,155 Equity Shares, and 5,746,030 Equity Shares, to PhonePe Singapore, Qualcomm, and Zenrin, respectively. Consequently, the issued and paid-up Equity Share capital of our Company increased from ₹39,314,760 comprising 19,657,380 Equity Shares to ₹79,864,450 comprising 39,932,225 Equity Shares and the issued and paid-up Preference Share capital of our Company became nil. From the date of this Addendum, pursuant to the conversion of the Preference Shares into Equity Shares as set out above, the disclosures and any consequent changes in relation to conversion of the Preference Shares into Equity Shares and the subsequent allotments of Equity Shares made to PhonePe Singapore, Qualcomm, and Zenrin as applicable, on the Cover Page and in the sections "Summary of the Offer Document", "Risk Factors", "The Offer", "Capital Structure", "History and Certain Corporate Matters", "Our Management", "Our Promoters and Promoter Group", "Capitalisation Statement", "Other Regulatory and Statutory Disclosures", "Offer Structure", and "Offer Procedure" on pages 20, 21, 23, 24, 25, 44, 50, 51, 65-72, 74, 75, 77, 158-160, 167, 177, 179, 184-187, 225, 252, 253, 270, and 287 of the DRHP, respectively, stand modified, to the extent applicable.
- Pursuant to Board and Shareholders' resolutions dated October 5, 2021 and October 7, 2021, respectively, our Company increased its authorized Equity Share capital from ₹ 1,555,821,810 divided into 42,500,000 Equity Shares, 1,229,629.63 Series A Preference Shares, 1,000,000 Series B Preference Shares, 1,218,007 Series C Preference Shares, 1,149,206 Series D Preference Shares and 180,000 Series E Preference Shares to 1,620,821,810 divided into 75,000,000 Equity Shares, 1,229,629.63 Series A Preference Shares, 1,000,000 Series B Preference Shares, 1,218,007 Series C Preference Shares, 1,149,206 Series D Preference Shares, and 180,000 Series E Preference Shares. From the date of this Addendum, pursuant to the increase in the authorized Equity Share capital of the Company as set out above, the disclosures and any consequent changes in relation to the increase in the authorized Equity Share capital of the Company in the sections "Summary of the Offer Document", "Capital Structure", and "History and Certain Corporate Matters" on pages 25, 65, and 154 of the DRHP, respectively, stand modified, to the extent applicable.
- Pursuant to Board and Shareholders' resolutions dated October 5, 2021 and October 7, 2021, respectively, our Company allotted 13,310,742 Equity Shares as bonus shares on October 7, 2021 to the existing Shareholders of the Company, whose names appear in the Register of Members as on October 5, 2021 ("Record Date") in the ratio of 1:3 i.e., one new bonus Equity Share for every three existing fully paid-up Equity Share held by them as on the Record Date by capitalizing an amount of ₹ 26.62 million out of its securities premium account (the "Bonus Issue"). Pursuant to the Bonus Issue, the issued and paid-up Equity Share capital of our Company increased from ₹79,864,450 comprising 39,932,225 Equity Shares to ₹106,485,934 comprising 53,242,967 Equity Shares.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of the sections titled "Definitions and Abbreviations", "Summary of the Offer Document", "Risk Factors", "The Offer", "Capital Structure", "Objects of the Offer", "History and Certain Corporate Matters", "Our Management", "Our Promoters and Promoter Group", "Dividend Policy", "Other Regulatory and Statutory Disclosures", "Offer Structure", "Offer Procedure", "Material Contracts and Documents for Inspections", and "Annexure A - List of Other Selling Shareholders" have been included in this Addendum.

Please note that the information already included in the Draft Red Herring Prospectus and all other details and updates in respect of the conversion of the Preference Shares into Equity Shares, increase in the authorized share capital of the Company, the Bonus Issue including the impact of the Bonus Issue on the financial ratios and disclosures in relation to the ESOP 2008 as included in the Draft Red Herring Prospectus, and change in the size of the Offer for Sale will be suitably updated in the RHP and the Prospectus, as and when filed with the RoC, the SEBI, and the Stock Exchanges.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and this Addendum has been prepared as per the requirements set out under the SEBI Circulars which includes material updates to the information in the Draft Red Herring Prospectus, as applicable. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

For and on behalf of C.E. Info Systems Limited
Sd/-
Saurabh Surendra Somani
Company Secretary and Compliance Officer

Place: New Delhi
Date: October 16, 2021

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE OFFER

Axis Capital Limited 1 st floor, Axis House C-2 Wadia International Centre P.B. Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: mapmyindia@axiscap.in Investor Grievance E-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Ankit Bhatia SEBI Registration Number: INM000012029	JM Financial Limited 7 th floor, Cnergy Appasaheb Marathe Marg Prabhadevi Mumbai, 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: mapmyindia.ip@jmf.com Investor Grievance E-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact Person: Prachee Dhuri SEBI Registration Number: INM000010361	Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC Plot No. C-27, 'G' Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: mapmyindia.ip@kotak.com Investor Grievance E-mail: kmcaddressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704	DAM Capital Advisors Limited (Formerly IDFC Securities Limited) One BKC, Tower C, 15 th Floor, Unit No.1511 Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India Tel: +91 22 4202 2500 E-mail: ceisl ipo@damcapital.in Investor Grievance ID: complaint@damcapital.in Website: www.damcapital.in Contact Person: Chandresh Sharma SEBI Registration Number: MB/INM000011336	Link Intime India Private Limited C 101, 247 Park L.B.S. Marg Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 22 4918 6200 E-mail: ceinfo@linkintime.co.in Investor Grievance E-mail: ceinfo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

BID/OFFER PROGRAMME

BID/OFFER OPENS ON*

BID/OFFER CLOSES ON**

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

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

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SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, requires or implies, the following terms shall have the following meanings in this detailed Addendum. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto from time to time.

Company related terms

Term	Description
PhonePe India	PhonePe Limited, India
PhonePe Singapore	PhonePe Private Limited, Singapore

Offer related terms

Term	Description
Addendum	This addendum to the Draft Red Herring Prospectus issued in accordance with the SEBI ICDR Regulations
“Draft Red Herring Prospectus” or “DRHP”	The draft red herring prospectus dated August 31, 2021 along with addendum dated October 8, 2021, issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer and includes any addenda or corrigenda thereto
Offer	The initial public offer of up to 9,589,478 Equity Shares for cash at a price of ₹[●] per Equity Share aggregating up to ₹[●] million through an offer for sale by the Selling Shareholders
Offered Shares	Up to 9,589,478 Equity Shares aggregating up to ₹[●] million being offered by the Selling Shareholders in the Offer for Sale

SUMMARY OF THE OFFER DOCUMENT

Offer Size

Offer for Sale of up to 9,589,478 Equity Shares for cash at a price of ₹[●] per Equity Share aggregating up to ₹[●] million. The Offer shall constitute 18.01% of the post-Offer paid-up Equity Share capital of our Company. For further details, see “Offer Structure” beginning on page 270 of the Draft Red Herring Prospectus.

Objects of the Offer

The objects of the Offer are to (i) to carry out the Offer for Sale of up to 9,589,478 Equity Shares aggregating up to ₹ [●] million by the Selling Shareholders; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges.

For further details, see “Objects of the Offer” beginning on page 80 of the Draft Red Herring Prospectus.

Aggregate pre-Offer Shareholding of our Promoters, Promoter Group, and the Selling Shareholders

a) Promoters and Promoter Group

S. No.	Category of Shareholders	No. of Equity Shares	% of total pre-Offer paid up Equity Share capital
Promoters			
1.	Rakesh Kumar Verma [#]	7,509,940	14.11
2.	Rashmi Verma	9,404,633	17.66
Promoter Group			
1.	Rohan Verma	284,786	0.53
2.	Rakhi Prasad	3,133	0.01
3.	Rupa Amitabh	666	Negligible
Total		17,203,158	32.31

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see “History and Certain Corporate Matters – Summary of Key Agreements” on page 158 to page 160 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

b) Selling Shareholders

S. No.	Name of Shareholder	No. of Equity Shares	% of total pre-Offer paid up Equity Share capital
Individual Selling Shareholder			
1.	Rashmi Verma	9,404,633	17.66
Investor Selling Shareholders			
1.	Qualcomm	4,513,540	8.48 ⁽¹⁾
2.	Zenrin	9,486,186	17.82 ⁽²⁾
Other Selling Shareholders			
1.	Amal Parikh and Uday Shah (joint holders)	293,333	0.55
2.	Harshad Dholakia	7,333	0.01
3.	Jaya Jaipurkar	2,000	Negligible
4.	Jaya Kumar	30,573	0.06
5.	Manpreet Sukhija (Gaba)	20,993	0.04
6.	Nayan Arun Jagjivan	1,983,633	3.73
7.	Ranjan P.N.	46,746	0.09
8.	Roopesh Ram Gopal Gupta and Nikhuj Hasmukh (joint holders)	11,000	0.02
9.	Sapna Ahuja	103,826	0.20
Total		25,903,796	48.66

⁽¹⁾ In terms of the Qualcomm SPA, Qualcomm has agreed to sell 1,812,133 Equity Shares to Rakesh Kumar Verma. For details of the Qualcomm SPA and the shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by Qualcomm as per the Qualcomm SPA, see “History and Certain Corporate Matters - Summary of Key Agreements” on page 158 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

⁽²⁾ In terms of the Zenrin SPA, Zenrin has agreed to sell 4,812,467 Equity Shares to Rakesh Kumar Verma. For details of the Zenrin SPA and the shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by Zenrin as per the Zenrin SPA, see “History and Certain Corporate Matters - Summary of Key Agreements” on page 159 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

Issuances of Equity Shares made in the last one year for consideration other than cash or by way of bonus issue

Except has disclosed below, our Company has not issued any Equity Shares through bonus issue or for consideration other than cash in the one year preceding the date of this Addendum:

Pursuant to Board and Shareholders resolutions dated October 5, 2021 and October 7, 2021, respectively, our Company issued 13,310,742 Equity Shares through a bonus issue in the ratio of 1:3, i.e., one Equity Share for every three Equity Shares held by the Shareholders.

For details, see “Capital Structure – Notes to the Capital Structure - Equity Share capital history of our Company” on page 8 of this Addendum.

Weighted average price at which specified securities were acquired by our Promoters and the Selling Shareholders in the one year preceding the date of this Addendum

(i) Promoters

S. No.	Name of the Promoter	Number of specified securities [^] acquired in the one year preceding the date of this Addendum	Weighted average price per specified security (in ₹) [*]
1.	Rakesh Kumar Verma [#]	1,877,485	Nil
2.	Rashmi Verma	2,351,158	Nil

[^] Specified securities include both Equity Shares and Preference Shares.

^{*} As certified by our Statutory Auditors by way of their certificate dated October 7, 2021.

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see “History and Certain Corporate Matters – Summary of Key Agreements” on page 158 to page 160 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

(ii) Selling Shareholders

S. No.	Name of the Selling Shareholder	Number of specified securities [^] acquired in the one year preceding the date of this Addendum	Weighted average price per specified security (in ₹) [*]
Individual Selling Shareholder			
1.	Rashmi Verma	2,351,158	Nil
Investor Selling Shareholders			
1.	Qualcomm	1,128,385	Nil
2.	Zenrin	2,371,546	Nil
Other Selling Shareholders			
1.	Amal Parikh and Uday Shah (joint holders)	73,333	Nil
2.	Harshad Dholakia	1,833	Nil
3.	Jaya Jaipurkar	500	Nil
4.	Jaya Kumar	16,403	8.65
5.	Manpreet Sukhija (Gaba)	5,248	Nil
6.	Nayan Arun Jagjivan	495,908	Nil
7.	Ranjan P.N.	40,726	11.55
8.	Roopesh Ram Gopal Gupta and Nikhuj Hasmukh (joint holders)	2,750	Nil
9.	Sapna Ahuja	85,986	11.31

[^] Specified securities include both Equity Shares and Preference Shares.

^{*} As certified by our Statutory Auditors by way of their certificate dated October 7, 2021.

Average Cost of Acquisition for Promoters and Selling Shareholders

The average cost of acquisition per Equity Share acquired by our Promoters and the Selling Shareholders, as on the date of this Addendum is:

(i) Promoters

S. No.	Name of the Promoter	Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹) [*]
1.	Rakesh Kumar Verma [#]	7,509,940	0.33 [#]
2.	Rashmi Verma	9,404,633	0.17

^{*} As certified by our Statutory Auditors by way of their certificate dated October 7, 2021.

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see “History and Certain Corporate Matters – Summary of Key Agreements” on page 158-160 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum. The average cost of acquisition per Equity Share for Rakesh Kumar Verma post purchase of the Equity Shares pursuant to the SPAs will be ₹63.97 per Equity Share. For details of the SPAs,

see “History and Certain Corporate Matters – Summary of Key Agreements” on page 158-160 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

(ii) Selling Shareholders

S. No.	Name of the Selling Shareholder	Number of Equity Shares	Average cost of acquisition per Equity Share (in ₹)*
Individual Selling Shareholder			
1.	Rashmi Verma	9,404,633	0.17
Investor Selling Shareholders			
1.	Qualcomm	4,513,540	52.20
2.	Zenrin	9,486,186	94.50
Other Selling Shareholders			
1.	Amal Parikh and Uday Shah (joint holders)	293,333	8.45
2.	Harshad Dholakia	7,333	8.43
3.	Jaya Jaipurkar	2,000	Negligible
4.	Jaya Kumar	30,573	3.61
5.	Manpreet Sukhija (Gaba)	20,993	0.05
6.	Nayan Arun Jagjivan	1,933,633	12.75
7.	Ranjan P.N.	46,746	10.64
8.	Roopesh Ram Gopal Gupta and Nikhuj Hasmukh (joint holders)	11,000	8.45
9.	Sapna Ahuja	103,826	11.12

* As certified by our Statutory Auditors by way of their certificate dated October 7, 2021.

Split or Consolidation of Equity Shares in the last one year

Except as disclosed below, our Company has not undertaken a split or consolidation of the Equity Shares in the one year preceding the date of this Addendum:

Pursuant to resolutions passed by our Board and the Shareholders in the meetings held on July 27, 2021 and July 29, 2021 respectively, our Company has sub-divided its authorised equity share capital, such that 4,500,000 equity shares of face value of ₹10 each aggregating to ₹45,000,000 were sub-divided as 22,500,000 Equity Shares of ₹2 each aggregating to ₹45,000,000. Therefore, the cumulative number of paid-up Equity Shares pursuant to the sub-division was 19,657,380 Equity Shares.

Further, pursuant to the Board and Shareholders’ resolutions dated October 5, 2021 and October 7, 2021 respectively, our Company increased its authorised share capital from ₹ 1,555,821,810 divided into 42,500,000 equity shares of face value of ₹2 each, 1,229,629.63 series A non-cumulative participating fully convertible preference shares of face value of ₹81 each, 1,000,000 series B non-cumulative participating fully convertible preference shares of face value of ₹114 each, 1,218,007 series C non-cumulative participating fully convertible preference shares of face value of ₹290 each, 1,149,206 series D non-cumulative participating fully convertible preference shares of face value of ₹630 each and 180,000 series E non-cumulative participating fully convertible preference shares of face value of ₹1,000 each to ₹ 1,620,821,810 divided into 75,000,000 equity shares of face value of ₹2 each, 1,229,629.63 series A non-cumulative participating fully convertible preference shares of face value of ₹81 each, 1,000,000 series B non-cumulative participating fully convertible preference shares of face value of ₹114 each, 1,218,007 series C non-cumulative participating fully convertible preference shares of face value of ₹290 each, 1,149,206 series D non-cumulative participating fully convertible preference shares of face value of ₹630 each and 180,000 series E non-cumulative participating fully convertible preference shares of face value of ₹1,000 each.

For details, see “Capital Structure – Notes to the Capital Structure - Equity Share capital history of our Company” and “History and Certain Corporate Matters – Amendments to the Memorandum of Association” on pages 66 to 67 and 154, respectively, of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Amendments to the Memorandum of Association” on page 17 of this Addendum.

SECTION II: RISK FACTORS

47. *We have issued Equity Shares at prices that may be lower than the Offer Price in the last 12 months prior to the date of this Addendum.*

Pursuant to Board and Shareholders' resolutions dated September 17, 2021 and September 20, 2021, respectively, and in terms of the Investment Agreement and the Further Agreement, our Company converted 4,054,969 outstanding Preference Shares into 20,274,845 Equity Shares and allotted 11,143,660 Equity Shares, 3,385,155 Equity Shares, and 5,746,030 Equity Shares, to PhonePe Singapore, Qualcomm, and Zenrin, respectively, on September 21, 2021, at prices which may be lower than the Offer Price. For further details, see "*Capital Structure – Notes to the Capital Structure – Equity share capital history of our Company*" on page 8 of this Addendum.

SECTION III: INTRODUCTION

THE OFFER

The following table summarizes the Offer details:

Offer of Equity Shares by way of an Offer for Sale by the Selling Shareholders ⁽¹⁾⁽²⁾	Up to 9,589,478 Equity Shares aggregating up to ₹[●] million
The Offer comprises:	
A) QIB Portion ⁽³⁾	Not more than [●] Equity Shares
<i>of which:</i>	
(i) Anchor Investor Portion ⁽⁴⁾	Up to [●] Equity Shares
(ii) Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)	[●] Equity Shares
<i>of which:</i>	
Available for allocation to Mutual Funds only (5% of the Net QIB Portion) ⁽⁴⁾	[●] Equity Shares
Balance of QIB Portion for all QIBs including Mutual Funds	[●] Equity Shares
B) Non-Institutional Portion ⁽³⁾	Not less than [●] Equity Shares
C) Retail Portion ⁽³⁾	Not less than [●] Equity Shares
Pre-Offer and post-Offer Equity Shares	
Equity Shares outstanding prior to the Offer (as on date of this Addendum)	53,242,967 Equity Shares
Equity Shares outstanding after the Offer	53,242,967 Equity Shares
Use of Net Proceeds by our Company	Our Company will not receive any proceeds from the Offer for Sale. For further details, please see “ <i>Objects of the Offer</i> ” on page 80 of the Draft Red Herring Prospectus.

- ⁽¹⁾ The Offer has been authorized by resolution of our Board of Directors at their meeting held on July 27, 2021. Further, our Board has taken on record the consent of the Selling Shareholders for participation in the Offer for Sale pursuant to its resolution dated August 26, 2021.
- ⁽²⁾ Each of the Individual Selling Shareholder and the Other Selling Shareholders, severally and not jointly, specifically confirms that its respective portion of the Offered Shares are eligible to be offered for sale in the Offer in accordance with the SEBI ICDR Regulations. Further, each of Qualcomm and Zenrin, severally and not jointly, specifically confirms that its respective Offered Shares will be eligible to be offered for sale in the Offer in terms of the SEBI ICDR Regulations. Further, each of the Selling Shareholders has confirmed and approved its participation in the Offer for Sale as set out below:

S. No.	Name of the Selling Shareholder	Maximum number of Offered Shares	Date of Selling Shareholder's consent letter	Date of corporate authorisation
Individual Selling Shareholder				
1.	Rashmi Verma	Up to 4,093,377 Equity Shares	October 7, 2021	-
Investor Selling Shareholders				
1.	Qualcomm	Up to 2,701,407 Equity Shares	October 6, 2021	March 11, 2016
2.	Zenrin	Up to 1,369,961 Equity Shares	October 7, 2021	July 29, 2021 and October 7, 2021
Other Selling Shareholders				
Persons listed in Annexure A		Up to 1,424,733 Equity Shares	As mentioned in Annexure A	As mentioned in Annexure A

- ⁽³⁾ Subject to valid Bids being received at or above the Offer Price, undersubscription, 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 of Bidders at the discretion of our Company, the Individual Selling Shareholder, and the Investor Selling Shareholders, in consultation with the Book Running Lead Managers, and the Designated Stock Exchange, subject to applicable laws. In case of under-subscription in the Offer, Equity Shares shall be allocated in the manner specified in the section “Terms of the Offer” beginning on page 265 of the Draft Red Herring Prospectus.
- ⁽⁴⁾ Our Company, the Individual Selling Shareholder, and the Investor Selling Shareholders may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. The QIB Portion will be accordingly reduced for the Equity Shares allocated to Anchor Investors. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the remaining Equity Shares shall be added to the Net QIB Portion. 5% of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For details, see “Offer Procedure” beginning on page 272 of the Draft Red Herring Prospectus.

CAPITAL STRUCTURE

The share capital of our Company as at the date of this Addendum is set forth below:

(in ₹, except share data)

	Aggregate value at face value	Aggregate value at Offer Price
A AUTHORISED SHARE CAPITAL⁽¹⁾		
75,000,000 Equity Shares (having face value of ₹2 each)	150,000,000	-
1,229,629.63 Series A Preference Shares (having face value of ₹81 each)*	99,600,000	-
1,000,000 Series B Preference Shares (having face value of ₹114 each)	114,000,000	-
1,218,007 Series C Preference Shares (having face value of ₹290 each)	353,222,030	-
1,149,206 Series D Preference Shares (having face value of ₹630 each)	723,999,780	-
180,000 Series E Preference Shares (having face value of ₹1,000 each)	1,800,000,000	-
Total	1,620,821,810	
B ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE OFFER		
53,242,967 Equity Shares (having face value of ₹2 each)	106,485,934	[●]
C PRESENT OFFER IN TERMS OF THIS ADDENDUM		
Offer of up to 9,589,478 Equity Shares (having face value of ₹ 2 each) aggregating up to ₹[●] million ⁽²⁾⁽³⁾	19,178,956	[●]
D ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE AND AFTER THE OFFER		
53,242,967 Equity Shares (having face value of ₹ 2 each)	106,485,934	[●]
E SECURITIES PREMIUM ACCOUNT		
Before the Offer		1,307.88 million
After the Offer		1,307.88 million

- (1) For details in relation to the changes in the authorised share capital in the last 10 years of our Company, see "History and Certain Corporate Matters – Amendments to our Memorandum of Association" on pages 154 of the Draft Red Herring Prospectus.
- (2) The Offer has been authorised by a resolution of our Board of Directors at their meeting held on July 27, 2021. Each of the Selling Shareholders have, severally and not jointly, confirmed and authorised their respective participation in the Offer for Sale. For details of authorisations for the Offer for Sale, see "The Offer" and "Other Regulatory and Statutory Disclosures" on pages 50 and 252, respectively, of the Draft Red Herring Prospectus.
- (3) The Individual Selling Shareholder specifically confirms that the Equity Shares being offered by the Individual Selling Shareholder have been held by the Individual Selling Shareholder for a period of at least one year prior to the date of filing of the Draft Red Herring Prospectus in accordance with the SEBI ICDR Regulations and accordingly, are eligible for the Offer in accordance with the provisions of the SEBI ICDR Regulations. Further, each of Qualcomm and Zenrin, severally and not jointly, specifically confirms that its respective Offered Shares will be eligible to be offered for sale in the Offer in terms of the SEBI ICDR Regulations. Further each of the Other Selling Shareholders, severally and not jointly, specifically confirms that its respective Offered Shares will be eligible to be offered for sale in the Offer in terms of the SEBI ICDR Regulations.
- * Our Company had initially allotted 681,840 Series A Preference Shares at of face value ₹83 each and thereafter the Series A Preference Shares were subdivided and the allotment of 698,676 Series A Preference Shares of face value ₹81 each was carried out on June 30, 2021 in order to allot the number of Series A Preference Shares agreed to be allotted in accordance with the Series A Investment Agreement. However, the RBI filing made in this regard cannot be traced. Accordingly, we have relied on the corporate authorization and the filings made with RoC. For details see "Risk Factors - There have been certain instances of lapses on account of inadvertent factual errors, including with respect to certain regulatory filings for corporate actions taken by our Company in the past. Further, one of our filings in respect of a corporate action is not traceable" on page 42 of the Draft Red Herring Prospectus.

Notes to the Capital Structure

I. Equity Share capital history of our Company

- (a) The history of the equity share capital of our Company from the date of the Draft Red Herring Prospectus to the date of this Addendum is set forth below:

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of allotment	Nature of consideration	Cumulative number of equity shares	Cumulative paid-up equity share capital
September 21, 2021	3,503,740	2	Not Applicable	Allotment pursuant to conversion of Series A Preference Shares ⁽¹⁾	Not Applicable	23,161,120	46,322,240
	4,691,630	2	Not Applicable	Allotment pursuant to conversion of Series B	Not Applicable	27,852,750	55,705,500

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of allotment	Nature of consideration	Cumulative number of equity shares	Cumulative paid-up equity share capital
				Preference Shares ⁽²⁾			
	6,090,015	2	Not Applicable	Allotment pursuant to conversion of Series C Preference Shares ⁽³⁾	Not Applicable	33,942,765	67,885,530
	5,746,030	2	Not Applicable	Allotment pursuant to conversion of Series D Preference Shares ⁽⁴⁾	Not Applicable	39,688,795	79,377,590
	243,430	2	Not Applicable	Allotment pursuant to conversion of Series E Preference Shares ⁽⁵⁾	Not Applicable	39,932,225	79,864,450
October 7, 2021	13,310,742	2	Not Applicable	Bonus issue in the ratio of 1:3 ⁽⁶⁾	Not Applicable	53,242,967	106,485,934

- (1) Allotment of 3,503,740 Equity Shares to PhonePe Singapore pursuant to conversion of 700,748 Series A Preference Shares held by PhonePe Singapore.
- (2) Allotment of 4,691,630 Equity Shares to PhonePe Singapore pursuant to conversion of 938,326 Series B Preference Shares held by PhonePe Singapore.
- (3) Allotment of 2,704,860 Equity Shares to PhonePe Singapore pursuant to conversion of 540,972 Series C Preference Shares held by PhonePe Singapore and allotment of 3,385,155 Equity Shares to Qualcomm pursuant to conversion of 677,031 Series C Preference Shares held by Qualcomm.
- (4) Allotment of 5,746,030 Equity Shares to Zenrin pursuant to conversion of 1,149,206 Series D Preference Shares held by Zenrin.
- (5) Allotment of 243,430 Equity Shares to PhonePe Singapore pursuant to conversion of 48,686 Series E Preference Shares held by PhonePe Singapore.
- (6) Bonus issue of 18,77,485 Equity Shares to Rakesh Kumar Verma, 23,51,158 Equity Shares to Rashmi Verma, 783 Equity Shares to Rakhi Prasad, 71,196 Equity Shares to Rohan Verma, 23,71,546 Equity Shares to Zenrin, 22,57,135 Equity Shares to PhonePe Singapore, 25,49,491 Equity Shares to PhonePe India, 11,28,385 Equity Shares to Qualcomm, 4,95,908 Equity Shares to Nayan Arun Jagjivan, 73,333 Equity Shares to Amal Parikh, 8,750 Equity Shares to Shatrunjay Credit Services Ltd., 2,750 Equity Shares to Roopesh Ram Gopal Gupta, 1,833 Equity Shares to Harshad Dholkia, 25,956 Equity Shares to Sapna Ahuja, 5,248 Equity Shares to Manpreet Sukhija (Gaba), 7,643 Equity Shares to Jaya Kumar, 11,686 Equity Shares to RanJan P.N., 500 Equity Shares to Jaya Jaipurariar, 166 Equity Shares to Rupa Amitabh, 2,498 Equity Shares to Neha Mathur, 263 Equity Shares to Leena Sharma (Sahani), 305 Equity Shares to Neetu Milind, 865 Equity Shares to Murleedhara Navada, 1,928 Equity Shares to Aditya Sinha, 263 Equity Shares to Bachi Singh, 3,278 Equity Shares to Rajesh Singh, 771 Equity Shares each to Rajiv Ranjan Prasad and Madan Prakash Jha, 803 Equity Shares to Ritesh Arora, 1,411 Equity Shares to Animesh Chandra, 2,530 Equity Shares to Anuj Kumar Jain, 2,145 Equity Shares to Shishir Kumar Verma, 13,080 Equity Shares to Ankeet Bhat, 2,323 Equity Shares each to Nishu Jain and Monika Jaipurariar, 3,716 Equity Shares to Ravinder Pratap Singh, 4,305 Equity Shares to Rishin Karla, 548 Equity Shares to Sanjay Shukla, 1,156 Equity Shares each to Priti Malik, Piyush Saraswat, Krishna Kumar, Biswanath Panda, Sumit Gupta, Vishwajit Pathak and Vilas Kulkarni, 386 Equity Shares each to Deepak Kumar Jain, Balmukund, Isha Rani, Ramesh Chandra Mahani, Supriya Nath, Sunil Kumar Yadav, Subrat Kumar Dey, Parshuram Das, Bhupesh Kumar, Akhtar Ali, Soumya Darbari, Kunal Bharti and Shashank Shekhar Jaiswal, 771 Equity Shares to Saurab Kumar Paramjyoti, 2,181 Equity Shares to Sonam Rawat, 1,188 Equity Shares to Mohammad Akram, 2,470 Equity Shares to Ashok Bhatt, 701 Equity Shares to Mamta, 2,323 Equity Shares to Pradeep Prasad Gupta, 193 Equity Shares to Santosh Kumar Jha, 771 Equity Shares to Nirdeh Singh, 30 Equity Shares to Mahaveer Kumar Jain (holding Equity Shares on behalf of the shareholders to whom fractional Equity Shares have been allotted).

II. Preference Share capital history of our Company

The history of the Preference Share capital of our Company is set forth below:

Date of allotment of Preference Shares	Number of Preference Shares allotted/converted	Face value per Preference Share (in ₹)	Issue price per Preference Share (in ₹)	Nature of allotment	Nature of consideration	Cumulative number of Preference Shares	Cumulative paid-up Preference Share capital
Series A Preference Shares							
May 24, 2007	698,676	81*	81*	Preferential allotment ⁽¹⁾	Cash	698,676	56,592,756
August 31, 2007	2,072	81	81	Preferential allotment ⁽²⁾	Cash	700,748	56,760,588

Date of allotment of Preference Shares	Number of Preference Shares allotted/converted	Face value per Preference Share (in ₹)	Issue price per Preference Share (in ₹)	Nature of allotment	Nature of consideration	Cumulative number of Preference Shares	Cumulative paid-up Preference Share capital
September 21, 2021	(700,748)	81	Not applicable	Conversion to Equity Shares in the ratio of 1:5 ⁽³⁾	Not applicable	Nil	Nil
Series B Preference Shares							
July 26, 2007	938,326	114 [^]	114	Preferential allotment ⁽⁴⁾	Cash	938,326	106,969,164
September 21, 2021	(938,326)	114 [^]	Not applicable	Conversion to Equity Shares in the ratio of 1:5 ⁽⁵⁾	Not applicable	Nil	Nil
Series C Preference Shares							
December 22, 2008	1,208,741	290	348	Preferential allotment ⁽⁶⁾	Cash	1,208,741	420,641,868
February 23, 2009	9,262	290	348	Preferential allotment ⁽⁷⁾	Cash	1,218,003	423,865,044
September 21, 2021	(1,218,003)	290	Not applicable	Conversion to Equity Shares in the ratio of 1:5 ⁽⁸⁾	Not applicable	Nil	Nil
Series D Preference Shares							
August 1, 2011	1,149,206		630	Preferential allotment ⁽⁹⁾	Cash	1,149,206	723,999,780
September 21, 2021	(1,149,206)		Not applicable	Conversion to Equity Shares in the ratio of 1:5 ⁽¹⁰⁾	Not applicable	Nil	Nil
Series E Preference Shares							
November 2, 2015	48,686	1,000	2,004.4986	Preferential allotment ⁽¹¹⁾	Cash	48,686	97,591,018.83
September 21, 2021	(48,686)	1,000	Not applicable	Conversion to Equity Shares in the ratio of 1:5 ⁽¹²⁾	Not applicable	Nil	Nil

*Our Company had initially allotted 681,840 Series A Preference Shares at of face value ₹83 each and thereafter the Series A Preference Shares were subdivided and the allotment of 698,676 Series A Preference Shares of face value ₹81 each was carried out on June 30, 2021 in order to allot the number of Series A Preference Shares agreed to be allotted in accordance with the Series A Investment Agreement. However, the RBI filing made in this regard cannot be traced. Accordingly, we have relied on the corporate authorization and the filings made with RoC. For details see "Risk Factors-There have been certain instances of lapses on account of inadvertent factual errors, including with respect to certain regulatory filings for corporate actions taken by our Company in the past. Further, one of our filings in respect of a corporate action is not traceable" on page 42.

[^] The approval received from RBI incorrectly records the nominal value of the Series B Preference Shares as ₹10. Accordingly, we have relied on the corporate authorization and the filings made with RoC. For details see "Risk Factors-There have been certain instances of lapses on account of inadvertent factual errors, including with respect to certain regulatory filings for corporate actions taken by our Company in the past. Further, one of our filings in respect of a corporate action is not traceable" on page 42.

(1) Allotment of 349,338 Series A Preference Shares each to Sherpalo Mauritius LLC and Murugan Capital.

(2) Allotment of 1036 Series A Preference Shares each to Sherpalo Mauritius LLC and Murugan Capital.

(3) 700,748 Series A Preference Shares held by PhonePe Singapore were converted to 3,503,740 Equity Shares pursuant to a resolution passed by our Board and Shareholders at their meetings held on September 17, 2021 and September 20, 2021, respectively.

(4) Allotment of 938,326 Series B Preference Shares to Nexus India Ventures I Limited.

(5) 938,326 Series B Preference Shares held by PhonePe Singapore were converted to 4,691,630 Equity Shares pursuant to a resolution passed by our Board and Shareholders at their meetings held on September 17, 2021 and September 20, 2021, respectively.

(6) Allotment of 671,524 Series C Preference Shares to Qualcomm, 134,304 Series C Preference Shares to Sherpalo Mauritius LLC, 134,304 Series C Preference Shares to Murugan Capital and 268,609 Series C Preference Shares to Nexus India Ventures I Limited.

(7) Allotment of 5,507 Series C Preference Shares to Qualcomm, 119 Series C Preference Shares to Sherpalo Mauritius LLC, 636 Series C Preference Shares to Murugan Capital and 3,000 Series C Preference Shares to Nexus India Ventures I Limited.

(8) 540,972 Series C Preference Shares held by PhonePe Singapore, and 677,031 Series C Preference Shares held by Qualcomm were converted to 2,704,860 Equity Shares, and 3,385,155 Equity Shares, respectively, pursuant to a resolution passed by our Board and Shareholders at their meetings held on September 17, 2021 and September 20, 2021, respectively.

(9) Allotment of 1,149,206 Series D Preference Shares to Zenrin.

(10) 1,149,206 Series D Preference Shares held by Zenrin were converted to 5,746,030 Equity Shares pursuant to a resolution passed by our Board and Shareholders at their meetings held on September 17, 2021 and September 20, 2021, respectively.

(11) Allotment of 48,686 Series E Preference Shares to Flipkart. The beneficial ownership of the Series E Preference Shares is held by Alice L. Walton, Jim C. Walton and S. Robson Walton.

(12) 48,686 Series E Preference Shares collectively held by PhonePe Singapore were converted to 243,430 Equity Shares pursuant to a resolution passed by our Board and Shareholders at their meetings held on September 17, 2021 and September 20, 2021, respectively.

1. **Equity Shares issued for consideration other than cash or by way of bonus issue or out of revaluation reserves**

Except as disclosed below, our Company has not issued equity shares or Preference Shares, through bonus issue or for consideration other than cash or out of the revaluation reserves:

Date of allotment	Number of securities allotted	Face value per security (₹)	Issue price per security (₹)	Reason for allotment	Benefits accrued to our Company
Equity Shares					
October 7, 2021	13,310,742	2	Not Applicable	Bonus issue in the ratio of 1:3 ⁽¹⁾	-

(1) Bonus issue of 18,77,485 Equity Shares to Rakesh Kumar Verma, 23,51,158 Equity Shares to Rashmi Verma, 783 Equity Shares to Rakhi Prasad, 71,196 Equity Shares to Rohan Verma, 23,71,546 Equity Shares to Zenrin, 22,57,135 Equity Shares to PhonePe Singapore, 25,49,491 Equity Shares to PhonePe India, 11,28,385 Equity Shares to Qualcomm, 4,95,908 Equity Shares to Nayan Arun Jagjivan, 73,333 Equity Shares to Amal Parikh, 8,750 Equity Shares to Shatrunjay Credit Services Ltd., 2,750 Equity Shares to Roopesh Ram Gopal Gupta, 1,833 Equity Shares to Harshad Dholkia, 25,956 Equity Shares to Sapna Ahuja, 5,248 Equity Shares to Manpreet Sukhija (Gaba), 7,643 Equity Shares to Jaya Kumar, 11,686 Equity Shares to RanJan P.N., 500 Equity Shares to Jaya Jaipurkar, 166 Equity Shares to Rupa Amitabh, 2,498 Equity Shares to Neha Mathur, 263 Equity Shares to Leena Sharma (Sahani), 305 Equity Shares to Neetu Milind, 865 Equity Shares to Murleedhara Navada, 1,928 Equity Shares to Aditya Sinha, 263 Equity Shares to Bachi Singh, 3,278 Equity Shares to Rajesh Singh, 771 Equity Shares each to Rajiv Ranjan Prasad and Madan Prakash Jha, 803 Equity Shares to Ritesh Arora, 1,411 Equity Shares to Animesh Chandra, 2,530 Equity Shares to Anuj Kumar Jain, 2,145 Equity Shares to Shishir Kumar Verma, 13,080 Equity Shares to Ankeet Bhat, 2,323 Equity Shares each to Nishu Jain and Monika Jaipurkar, 3,716 Equity Shares to Ravinder Pratap Singh, 4,305 Equity Shares to Rishin Karla, 548 Equity Shares to Sanjay Shukla, 1,156 Equity Shares each to Priti Malik, Piyush Saraswat, Krishna Kumar, Biswanath Panda, Sumit Gupta, Vishwajit Pathak and Vilas Kulkarni, 386 Equity Shares each to Deepak Kumar Jain, Balmukund, Isha Rani, Ramesh Chandra Mahani, Supriya Nath, Sunil Kumar Yadav, Subrat Kumar Dey, Parshuram Das, Bhupesh Kumar, Akhtar Ali, Soumya Darbari, Kunal Bharti and Shashank Shekhar Jaiswal, 771 Equity Shares to Saurab Kumar Paramjyoti, 2,181 Equity Shares to Sonam Rawat, 1,188 Equity Shares to Mohammad Akram, 2,470 Equity Shares to Ashok Bhatt, 701 Equity Shares to Mamta, 2,323 Equity Shares to Pradeep Prasad Gupta, 193 Equity Shares to Santosh Kumar Jha, 771 Equity Shares to Nirdeh Singh, 30 Equity Shares to Mahaveer Kumar Jain (holding Equity Shares on behalf of the shareholders to whom fractional Equity Shares have been allotted).

2. **Equity shares issued in the preceding one year below the Offer Price**

Except for allotment of (i) 38,708 Equity Shares on June 3, 2021; (ii) 59,937 Equity Shares on July 7, 2021 pursuant to exercise of options vested under ESOP 2008; and (iii) 20,274,845 Equity Shares on account of conversion of Preference Shares to Equity Shares on September 21, 2021, our Company has not issued equity shares at a price which may be lower than the Offer Price during a period of one year preceding the date of this Addendum. For details, see “Capital Structure – Notes to the Capital Structure - Equity share capital history of our Company” on page 66 of the Draft Red Herring Prospectus and “Capital Structure – Notes to the Capital Structure - Equity share capital history of our Company” on page 8 of this Addendum.

3. **Shareholding pattern of our Company**

The table below presents the shareholding pattern of our Company as on the date of this Addendum:

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid up equity shares held (IV)	Number of Partly paid-up equity shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting rights held in each class of securities (IX)			Number of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								Number of voting rights		Total as a % of (A+B+C)			Number (a)	As a % of total shares held (b)	Number (a)	As a % of total shares held (b)	
								Class e.g.: equity shares	Class e.g.: Others								
(A)	Promoter and Promoter Group	5	17,203,158	-	-	17,203,158*	32.31*	17,203,158	-	17,203,158	32.31	-	-	-	-	-	17,203,158
(B)	Public	63	36,039,809	-	-	36,039,809	67.69	36,039,809	-	36,039,809	67.69	-	-	-	-	-	26,553,623
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	68	53,242,967	53,242,967	-	53,242,967	100.00	53,242,967	-	53,242,967	100.00	-	-	-	-	-	43,756,781

* In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158 to page 160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

4. **Details of equity shareholding of the major shareholders of our Company**

- a) Set forth below is a list of shareholders holding 1% or more of the paid-up Equity Share capital of our Company, as on the date of this Addendum:

S. No.	Name of the shareholder	Pre-Offer	
		Number of Equity Shares on a fully diluted basis	Percentage of the Equity Share capital on a fully diluted basis (%)
1.	PhonePe India*	10,197,966	19.15
2.	Zenrin	9,486,186	17.82 ⁽²⁾
3.	Rashmi Verma	9,404,633	17.66
4.	PhonePe Singapore	9,028,540	16.96 ⁽¹⁾
5.	Rakesh Kumar Verma	7,509,940	14.11 ⁽³⁾
6.	Qualcomm	4,513,540	8.48 ⁽⁴⁾
7.	Nayan Arun Jagjivan	1,983,633	3.73
	Total	52,124,438	97.91

*PhonePe Singapore transferred 9,028,540 Equity Shares to PhonePe India on October 1, 2021.

- (1) In terms of the PhonePe SPA, PhonePe Singapore has agreed to sell to Rakesh Kumar Verma 9,028,540 Equity Shares. For details of the PhonePe SPA, shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by PhonePe Singapore as per the PhonePe SPA and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters - Summary of Key Agreements" on page 158 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.
- (2) In terms of the Zenrin SPA, Zenrin has agreed to sell to Rakesh Kumar Verma 4,812,467 Equity Shares. For details of the Zenrin SPA, shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by Zenrin as per the Zenrin SPA and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters - Summary of Key Agreements" on page 159 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.
- (3) In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158 to page 160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.
- (4) In terms of the Qualcomm SPA, Qualcomm has agreed to sell to Rakesh Kumar Verma 1,812,133 Equity Shares. For details of the Qualcomm SPA, shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by Qualcomm as per the Qualcomm SPA and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPA, see "History and Certain Corporate Matters - Summary of Key Agreements" on page 158 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

- b) Set forth below is a list of shareholders holding 1% or more of the paid-up Equity Share capital of our Company, as of 10 days prior to the date of this Addendum:

S. No.	Name of the shareholder	Pre-Offer	
		Number of Equity Shares on a fully diluted basis	Percentage of the Equity Share capital on a fully diluted basis (%)
1.	PhonePe India*	7,648,475	19.15
2.	Zenrin	7,114,640	17.82 ⁽²⁾
3.	Rashmi Verma	7,053,475	17.66
4.	PhonePe Singapore	6,771,405	16.96 ⁽¹⁾
5.	Rakesh Kumar Verma	5,632,455	14.11 ⁽³⁾
6.	Qualcomm	3,385,155	8.48 ⁽⁴⁾
7.	Nayan Arun Jagjivan	1,487,725	3.73
	Total	39,093,330	39,093,330

*PhonePe Singapore transferred 9,028,540 Equity Shares to PhonePe India on October 1, 2021.

- (1) In terms of the PhonePe SPA, PhonePe Singapore has agreed to sell to Rakesh Kumar Verma 9,028,540 Equity Shares. For details of the PhonePe SPA, shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by PhonePe Singapore as per the PhonePe SPA and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters - Summary of Key Agreements" on page 158 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.
- (2) In terms of the Zenrin SPA, Zenrin has agreed to sell to Rakesh Kumar Verma 4,812,467 Equity Shares, For details of the Zenrin SPA, shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by Zenrin as per the Zenrin SPA and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPAs, see "History

and Certain Corporate Matters - Summary of Key Agreements” on page 159 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

- (3) In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see “History and Certain Corporate Matters – Summary of Key Agreements” on page 158 to page 160 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.
- (4) In terms of the Qualcomm SPA, Qualcomm has agreed to sell to Rakesh Kumar Verma 1,812,133 Equity Shares. For details of the Qualcomm SPA, shareholding (on a fully diluted basis) proposed to be sold to Rakesh Kumar Verma by Qualcomm as per the Qualcomm SPA and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPA, see “History and Certain Corporate Matters - Summary of Key Agreements” on page 158 of the Draft Red Herring Prospectus and “History and Certain Corporate Matters – Summary of Key Agreements” on page 17 of this Addendum.

- c) Set forth below is a list of shareholders holding 1% or more of the paid-up equity share capital of our Company, as of one year prior to the date of this Addendum:

S. No.	Name of the shareholder	Pre-Offer		
		Number of equity shares of face value ₹10 on a fully diluted basis	Number of Equity Shares of face value of Rs ₹2 on a fully diluted basis after sub-division of equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each	Percentage of the Equity Share capital on a fully diluted basis (%)
1.	Flipkart [#]	2,883,976	14,419,880	36.56
2.	Zenrin	1,422,928	7,114,640	18.04
3.	Rashmi Verma	1,410,695	7,053,475	17.88
4.	Rakesh Kumar Verma	1,126,491	5,632,455	14.85
5.	Qualcomm	677,031	3,385,155	8.58
6.	Nayan Arun Jagjivan	297,545	1,487,725	3.77
Total		7,818,666	39,093,330	99.12

[#] Flipkart transferred its entire shareholding in the Company to its subsidiary, PhonePe Singapore on March 12, 2021.

- d) Set forth below is a list of shareholders holding 1% or more of the paid-up equity share capital of our Company, as of two years prior to the date of this Addendum:

S. No.	Name of the shareholder	Pre-Offer		
		Number of equity shares of face value ₹10 on a fully diluted basis	Number of Equity Shares of face value of Rs ₹2 on a fully diluted basis after sub-division of equity shares of face value of ₹10 each to Equity Shares of face value of ₹2 each	Percentage of the Equity Share capital on a fully diluted basis (%)
1.	Flipkart [#]	2,883,976	14,419,880	36.56
2.	Zenrin	1,422,928	7,114,640	18.04
3.	Rashmi Verma	1,410,695	7,053,475	17.88
4.	Rakesh Kumar Verma	1,126,491	5,632,455	14.85
5.	Qualcomm	677,031	3,385,155	8.58
6.	Nayan Arun Jagjivan	297,545	1,487,725	3.77
Total		7,818,666	39,093,330	99.12

[#] Flipkart transferred its entire shareholding in the Company to its subsidiary, PhonePe Singapore on March 12, 2021.

5. History of the equity share capital held by our Promoters

As on the date of this Addendum, our Promoters, in aggregate, hold 16,914,573 Equity Shares, constituting 31.77% of the issued, subscribed and paid-up Equity Share capital of our Company. The details regarding our Promoters’ shareholding from the date of the Draft Red Herring Prospectus till the date of this Addendum is set forth below.

- a) Build-up of Promoters’ equity shareholding in our Company

Date of allotment/ transfer	Nature of transaction	Number of equity shares allotted/ transferred	Nature of consideration	Face value per equity share (₹)	Issue price/ Transfer price per equity share (₹)	Percentage of the pre-Offer capital (%)	Percentage of the post-Offer capital (%)
Rakesh Kumar Verma							
October 7, 2021	Bonus issue in the ratio of 1:3	1,877,485	Not Applicable	2	Not Applicable	3.53	3.53
Sub-total (A)		7,509,940[^]				14.11[^]	14.11[^]

Date of allotment/ transfer	Nature of transaction	Number of equity shares allotted/ transferred	Nature of consideration	Face value per equity share (₹)	Issue price/ Transfer price per equity share (₹)	Percentage of the pre- Offer capital (%)	Percentage of the post- Offer capital (%)
Rashmi Verma							
October 7, 2021	Bonus issue in the ratio of 1:3	2,351,158	Not Applicable	2	Not Applicable	4.42	4.42
Sub-total (B)		9,404,633				17.66	17.66
Total (A+B)		16,914,573				31.77	31.77

[^] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158 to page 160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

b) **Shareholding of our Promoters and Promoter Group:**

The details of shareholding of our Promoters and Promoter Group, as on the date of this Addendum are set forth below:

S. No.	Name of the shareholder	Pre-Offer Number of Equity Shares	Percentage of the Pre-Offer Equity Share Capital (%)	Post-Offer Number of Equity Shares	Percentage of the Post-Offer Equity Share Capital (%)
Promoters					
1.	Rakesh Kumar Verma [#]	7,509,940	14.11	23,163,080	43.50
2.	Rashmi Verma	9,404,633	17.66	5,311,256	9.98
Promoter Group					
3.	Rohan Verma	284,786	0.53	284,786	0.53
4.	Rakhi Prasad	3,133	0.01	3,133	0.01
5.	Rupa Amitabh	666	Negligible	666	Negligible
Total		17,203,158	32.31	28,762,921	54.02

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158 to page 160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

6. Except as disclosed below, our Promoters[#], any member of our Promoters, Promoter Group, any of the directors of our Company or any of their relatives have not purchased or sold any securities of our Company during the period of six months immediately preceding the date of this Addendum:

Date of purchase/sale	Number of equity shares of face value of ₹10 each	Name of the party	Nature of transaction
June 3, 2021	38,708	Rohan Verma	Allotment pursuant to ESOP 2008

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158 to page 160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

7. Except for the issue of any Equity Shares pursuant to exercise of options granted under ESOP 2008, our Company presently does not intend or propose to alter its capital structure for a period of six months from the Bid/Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether on a preferential basis or by way of issue of bonus shares or on a rights basis or by way of further public issue of Equity Shares or otherwise.
8. As on the date of this Addendum, the total number of shareholders of our Company is 68.
9. Except for the options granted pursuant to ESOP 2008, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments into, or which would entitle any person any option to receive Equity Shares as on the date of this Addendum.
10. Except for any exercise of options vested pursuant to the ESOP 2008 and issuance of 13,310,742 Equity Shares through a bonus issue, there will be no further issue of Equity Shares whether by way of issue of bonus shares,

preferential allotment, rights issue or in any other manner during the period commencing from filing of the Draft Red Herring Prospectus with SEBI until the Equity Shares have been listed on the Stock Exchanges, or all application monies have been refunded, as the case may be.

OBJECTS OF THE OFFER

The objects of the Offer are to (i) to carry out the Offer for Sale of up to 9,589,478 Equity Shares aggregating up to ₹[●] million by the Selling Shareholders; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges.

SECTION IV: ABOUT OUR COMPANY

HISTORY AND CERTAIN CORPORATE MATTERS

Amendments to the Memorandum of Association

Set out below are the amendments to our Memorandum of Association in the last 10 years:

Date of Shareholder's resolution/ Effective date	Particulars
October 7, 2021	Clause V of our Memorandum of Association was amended to reflect an increase in the authorised share capital of our Company from ₹ 1,555,821,810 divided into 42,500,000 equity shares of face value of ₹2 each, 1,229,629.63 series A non-cumulative participating fully convertible preference shares of face value of ₹81 each, 1,000,000 series B non-cumulative participating fully convertible preference shares of face value of ₹114 each, 1,218,007 series C non-cumulative participating fully convertible preference shares of face value of ₹290 each, 1,149,206 series D non-cumulative participating fully convertible preference shares of face value of ₹630 each and 180,000 series E non-cumulative participating fully convertible preference shares of face value of ₹1,000 each to ₹ 1,620,821,810 divided into 75,000,000 equity shares of face value of ₹2 each, 1,229,629.63 series A non-cumulative participating fully convertible preference shares of face value of ₹81 each, 1,000,000 series B non-cumulative participating fully convertible preference shares of face value of ₹114 each, 1,218,007 series C non-cumulative participating fully convertible preference shares of face value of ₹290 each, 1,149,206 series D non-cumulative participating fully convertible preference shares of face value of ₹630 each and 180,000 series E non-cumulative participating fully convertible preference shares of face value of ₹1,000 each.

Summary of Key Agreements

B. Share purchase agreements

Our Promoter, Rakesh Kumar Verma has entered into the following share purchase agreements with the Investors to increase his shareholding in our Company:

- (i) *Share purchase agreement dated July 29, 2021 entered into by and among PhonePe Singapore, Rakesh Kumar Verma and our Company (the "PhonePe SPA")*

In terms of the PhonePe SPA, Rakesh Kumar Verma has agreed to purchase 9,028,540 Equity Shares held by PhonePe Singapore aggregating to 16.410% of the shareholding of our Company on a fully diluted basis*, as on the date of the PhonePe SPA, for an aggregate consideration of ₹853.20 million, subject to fulfilment of certain terms and conditions, as set out in the PhonePe SPA.

- (ii) *Share purchase agreement dated July 29, 2021 entered into by and among Qualcomm, Rakesh Kumar Verma and our Company (the "Qualcomm SPA")*

In terms of the Qualcomm SPA, Rakesh Kumar Verma has agreed to purchase 1,812,133 Equity Shares held by Qualcomm aggregating to 3.294% shareholding of our Company on a fully diluted basis*, as on the date of the Qualcomm SPA, for an aggregate consideration of ₹171.25 million, subject to fulfilment of certain terms and conditions, as set out in the Qualcomm SPA.

- (iii) *Share purchase agreement dated July 29, 2021 entered into by and among Zenrin, Rakesh Kumar Verma and our Company (the "Zenrin SPA")*

In terms of the Zenrin SPA, Rakesh Kumar Verma has agreed to purchase 4,812,467 Equity Shares held by Zenrin aggregating to 8.747% shareholding of our Company on a fully diluted basis*, as on the date of the Zenrin SPA, for an aggregate consideration of ₹454.78 million, subject to fulfilment of certain terms and conditions, as set out in the Zenrin SPA.

(the PhonePe SPA, the Qualcomm SPA, and the Zenrin SPA are collectively referred to as the "SPAs").

Accordingly, Rakesh Kumar Verma will acquire an aggregate of 15,653,140 Equity Shares from the Investors and upon completion of the purchase of Equity Shares pursuant to the SPAs, he will hold an aggregate of 42.101% of the paid-up Equity Share capital of our Company on a fully diluted basis* (as calculated in terms of the SPAs).

*In accordance with the terms of the SPAs, for the purposes of the calculation of the shareholding of the relevant Investor to be purchased by Rakesh Kumar Verma in terms of the SPAs, fully diluted basis shall mean calculation of the

shareholding assuming all securities (which are convertible to Equity Shares) existing at the time of determination have been exercised and converted into Equity Shares. Therefore, all ESOPs, whether vested/not vested or granted/not granted and all Preference Shares shall be assumed to be converted for the purposes of calculation of the shareholding on a fully diluted basis.

OUR MANAGEMENT

Shareholding of Directors in our Company

Except as disclosed below, none of our Directors hold any Equity Shares as of the date of this Addendum:

Sr. No.	Name of the Director	Number of Equity Shares held
1.	Rakesh Kumar Verma [#]	7,509,940
2.	Rohan Verma	284,786
3.	Rakshi Prasad	3,133

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158-160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

Shareholding of Key Managerial Personnel in our Company

As on the date of this Addendum, none of our Key Managerial Personnel hold any Equity Shares, except as disclosed below:

Sr. No.	Name of the Key Managerial Personnel	Number of Equity Shares held
1.	Rakesh Kumar Verma [#]	7,509,940
2.	Rashmi Verma	9,404,633
3.	Rohan Verma	284,786
4.	Sapna Ahuja	103,826
5.	Ankeet Bhat	52,320
6.	Anuj Kumar Jain	10,120
7.	Shishir Verma	8,580

[#] In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) upon completion of the purchase of the Equity Shares pursuant to the SPAs, see "History and Certain Corporate Matters – Summary of Key Agreements" on page 158-160 of the Draft Red Herring Prospectus and "History and Certain Corporate Matters – Summary of Key Agreements" on page 17 of this Addendum.

OUR PROMOTERS AND PROMOTER GROUP

As on the date of this Addendum, our Promoters, in aggregate, hold 16,914,573 Equity Shares, constituting 31.77% of the issued, subscribed, and paid-up Equity Share capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see "*Capital Structure – History of the equity share capital held by our Promoters*" on page 72 of the Draft Red Herring Prospectus.

In terms of the SPAs, Rakesh Kumar Verma has agreed to purchase 15,653,140 Equity Shares from the Investors. For further details of the SPAs, shareholding (on a fully diluted basis) proposed to be purchased by Rakesh Kumar Verma from the Investors, and his aggregate shareholding (on a fully diluted basis) post purchase of the Equity Shares pursuant to the SPAs, see "*History and Certain Corporate Matters – Summary of Key Agreements*" on page 158 to page 160 of the Draft Red Herring Prospectus and "*History and Certain Corporate Matters – Summary of Key Agreements*" on page 17 of this Addendum.

DIVIDEND POLICY

Equity Shares

The dividend declared and paid on equity shares by our Company during the last three Financial Years and the current Financial Year is set out in the following table:

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Number of equity shares at Financial Year/ period ended	53,242,967	3,832,831	3,832,831	3,832,831
Face value (₹)	2	10	10	10
Amount of dividend per equity share held (₹)	Nil	Nil	14.00	Nil
Rate of Dividend (%)	Nil	Nil	140%	Nil
Interim Dividend (in ₹ million)	Nil	Nil	53.66	Nil
Final Dividend (in ₹ million)	Nil	Nil	Nil	Nil
Total dividend (in ₹ million)	Nil	Nil	53.66	Nil
Corporate dividend distribution tax (in ₹ million)	Nil	Nil	11.03	Nil
Mode of payment of dividend	Not applicable	Not applicable	By cash transfer through bank accounts	Not applicable

I. Preference Shares

The dividend declared and paid on Preference Shares by our Company during the last three Financial Years and the current Financial Year is set out in the following table:

a) Series A Preference Shares

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Number of Preference Shares at Financial Year/ period ended	Nil	700,748	700,748	700,748
Face value (₹)	81	81	81	81
Equivalent face value of Equity Shares (₹)	2	10	10	10
Amount of dividend per Preference Share held (₹)	Nil	Nil	14.00	Nil
Rate of dividend (%)	Nil	Nil	140%	Nil
Interim Dividend (in ₹ million)	Nil	Nil	9.81	Nil
Final Dividend (in ₹ million)	Nil	Nil	Nil	Nil
Total dividend (in ₹ million)	Nil	Nil	9.81	Nil
Corporate dividend distribution tax (in ₹ million)	Nil	Nil	2.02	Nil
Mode of payment of dividend	Not applicable	Not applicable	By cash transfer through bank accounts	Not applicable

b) Series B Preference Shares

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Number of Preference Shares at Financial Year/ period ended	Nil	938,326	938,326	938,326
Face value (₹)	114	114	114	114
Equivalent face value of Equity Shares (₹)	2	10	10	10
Amount of dividend per Preference Share held (₹)	Nil	Nil	14.00	Nil
Rate of dividend (%)	Nil	Nil	140%	Nil
Interim Dividend (in ₹ million)	Nil	Nil	13.14	Nil
Final Dividend (in ₹ million)	Nil	Nil	Nil	Nil

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Total dividend (in ₹ million)	Nil	Nil	13.14	Nil
Corporate dividend distribution tax (in ₹ million)	Nil	Nil	2.70	Nil
Mode of payment of dividend	Not applicable	Not applicable	By cash transfer through bank accounts	Not applicable

c) Series C Preference Shares

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Number of Preference Shares at Financial Year/ period ended	Nil	1,218,003	1,218,003	1,218,003
Face value (₹)	290	290	290	290
Equivalent face value of Equity Shares (₹)	2	10	10	10
Amount of dividend per Preference Share held (₹)	Nil	Nil	14.00	Nil
Rate of dividend (%)	Nil	Nil	140%	Nil
Interim Dividend (in ₹ million)	Nil	Nil	17.05	Nil
Final Dividend (in ₹ million)	Nil	Nil	Nil	Nil
Total dividend (in ₹ million)	Nil	Nil	17.05	Nil
Corporate dividend distribution tax (in ₹ million)	Nil	Nil	3.51	Nil
Mode of payment of dividend	Not applicable	Not applicable	By cash transfer through bank accounts	Not applicable

d) Series D Preference Shares

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Number of Preference Shares at Financial Year/ period ended*	Nil	1,149,206	1,149,206	1,149,206
Face value (₹)	630	630	630	630
Equivalent face value of Equity Shares (₹)	2	10	10	10
Amount of dividend per Preference Share held (₹)	Nil	Nil	14.00	Nil
Rate of dividend (%)	Nil	Nil	140%	Nil
Interim Dividend (in ₹ million)	Nil	Nil	16.09	Nil
Final Dividend (in ₹ million)	Nil	Nil	Nil	Nil
Total dividend (in ₹ million)	Nil	Nil	16.09	Nil
Corporate dividend distribution tax (in ₹ million)	Nil	Nil	3.31	Nil
Mode of payment of dividend	Not applicable	Not applicable	By cash transfer through bank accounts	Not applicable

e) Series E Preference Shares

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Number of Preference Shares at Financial Year/ period ended	Nil	48,686	48,686	48,686
Face value (₹)	1,000	1,000	1,000	1,000
Equivalent face value of Equity Shares (₹)	2	10	10	10

Particular	From April 1, 2021 to the date of this Addendum	Financial Year 2021	Financial Year 2020	Financial Year 2019
Amount of dividend per Preference Share held (₹)	Nil	Nil	14.00	Nil
Rate of dividend (%)	Nil	Nil	140%	Nil
Interim Dividend (in ₹ million)	Nil	Nil	0.68	Nil
Final Dividend (in ₹ million)	Nil	Nil	Nil	Nil
Total dividend (in ₹ million)	Nil	Nil	0.68	Nil
Corporate dividend distribution tax (in ₹ million)	Nil	Nil	0.14	Nil
Mode of payment of dividend	Not applicable	Not applicable	By cash transfer through bank accounts	Not applicable

SECTION VII: LEGAL AND OTHER INFORMATION

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Offer

The IPO Committee has approved and adopted this Addendum for filing with SEBI and the Stock Exchanges on October 16, 2021.

The Selling Shareholders have, severally and not jointly, specifically confirmed and authorised the transfer and Allotment of their respective portion of Offered Shares pursuant to the Offer for Sale, as set out below:

S. No.	Name of the Selling Shareholder	Maximum number of Offered Shares	Date of Selling Shareholder's consent letter	Date of corporate authorisation
<i>Individual Selling Shareholder</i>				
1.	Rashmi Verma	Up to 4,093,377 Equity Shares	October 7, 2021	-
<i>Investor Selling Shareholders</i>				
2.	Qualcomm	Up to 2,701,407 Equity Shares	October 6, 2021	March 11, 2016
3.	Zenrin	Up to 1,369,961 Equity Shares	October 7, 2021	July 29, 2021 and October 7, 2021
<i>Other Selling Shareholders</i>				
Persons listed in Annexure A		Up to 1,424,733 Equity Shares	As mentioned in Annexure A	As mentioned in Annexure A

Eligibility for the Offer

Our Company confirms that it is not ineligible to make the Offer in terms of the SEBI ICDR Regulations, to the extent applicable.

Other than the options granted pursuant to the ESOP 2008, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments convertible into, or which would entitle any person any option to receive Equity Shares, as on the date of this Addendum. For further information, see “*Capital Structure*” beginning on page 65 of the Draft Red Herring Prospectus and “*Capital Structure*” beginning on page 7 of this Addendum.

The Individual Selling Shareholder confirms that it has held its portion of Offered Shares for a period of at least one year prior to the date of the Draft Red Herring Prospectus and that it is in compliance with Regulation 8 of the SEBI ICDR Regulations.

Further, each of Qualcomm and Zenrin, severally and not jointly, specifically confirms that its respective Offered Shares will be eligible to be offered for sale in the Offer in terms of the SEBI ICDR Regulations.

Further, each of the Other Selling Shareholder, severally and not jointly, specifically confirms that its respective Offered Shares will be eligible to be offered for sale in the Offer in terms of the SEBI ICDR Regulations.

OFFER STRUCTURE

The Offer is of up to 9,589,478 Equity Shares of face value of ₹2 each at an Offer Price of ₹[●] per Equity Share for cash aggregating up to ₹[●] million comprising an Offer of Sale of up to 9,589,478 Equity Shares aggregating up to ₹[●] million by the Selling Shareholders.

The Offer will constitute 18.01% of the post-Offer paid-up Equity Share capital of our Company.

OFFER PROCEDURE

Undertakings by the Selling Shareholders

Each of the Selling Shareholder specifically undertakes, severally and not jointly, in relation to itself as a Selling Shareholder and its respective portion of the Offered Shares that:

- the Equity Shares offered by it in the Offer for Sale are eligible for being offered in the Offer for Sale in terms of Regulation 8 of the SEBI ICDR Regulations and shall be in dematerialized form at the time of transfer; and
- the Offered Shares are, free and clear of encumbrances, any defect to good, valid, and marketable title, and shall be transferred pursuant to the Offer, free and clear of any encumbrances.

SECTION X: OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

A. Material Documents

1. Consent letter dated October 7, 2021 provided by Rashmi Verma, consenting to participate in the Offer for Sale.
2. Consent letter dated October 6, 2021 provided by Qualcomm, consenting to participate in the Offer for Sale.
3. Consent letter dated October 7, 2021 provided by Zenrin, authorizing participation in the Offer for Sale.
4. Certificate of resolution of the board of directors of Zenrin dated July 29, 2021 and October 7, 2021 consenting to participate in the Offer for Sale.
5. Consent letters and corporate authorisation(s), as applicable, of the Other Selling Shareholders for their participation in the Offer for Sale, as detailed in **Annexure A** on page 33 of this Addendum.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act or the rules framed or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

Rakesh Kumar Verma <i>Chairman and Managing Director</i>	
Rohan Verma <i>Whole-time Director and CEO</i>	
Rakhi Prasad <i>Non-executive Director</i>	
Sonika Chandra <i>Non-executive (Nominee) Director</i>	
Shambhu Singh <i>Independent Director</i>	
Anil Mahajan <i>Independent Director</i>	
Kartheepan Madasamy <i>Independent Director</i>	
Tina Trikha <i>Independent Director</i>	

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Anuj Kumar Jain
(Chief Financial Officer)

Date: October 16, 2021

DECLARATION

I, Rashmi Verma, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum to the Draft Red Herring Prospectus in relation to myself, as the Individual Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED BY RASHMI VERMA

Date: October 16, 2021

DECLARATION

We, Qualcomm Asia Pacific Pte. Ltd., hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum to the Draft Red Herring Prospectus in relation to ourselves as one of the Investor Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

FOR AND ON BEHALF OF QUALCOMM ASIA PACIFIC PTE. LTD.

Name: Adam Schwenker

Designation: Authorized Signatory

Date: October 16, 2021

DECLARATION

We, Zenrin Co., Ltd., hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum to the Draft Red Herring Prospectus in relation to ourselves as one of the Investor Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

FOR AND ON BEHALF OF ZENRIN CO., LTD.

Name: Masami Matsuo

Designation: Authorized Signatory

Date: October 16, 2021

DECLARATION

I, Rakesh Kumar Verma, hereby confirm on behalf of the Other Selling Shareholders that all statements, disclosures and undertakings specifically made or confirmed by them in this Addendum to the Draft Red Herring Prospectus in relation to themselves and their respective portion of the Offered Shares, are true and correct. The Other Selling Shareholders assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED BY RAKESH KUMAR VERMA ON BEHALF OF THE OTHER SELLING SHAREHOLDERS

Date: October 16, 2021

ANNEXURE A – LIST OF OTHER SELLING SHAREHOLDERS

S. No.	Name of the Selling Shareholder	Maximum number of Offered Shares	Date of Selling Shareholder's consent letter	Date of corporate authorisation
1.	Amal Parikh and Uday Shah (joint holders)	Up to 110,000 Equity Shares	August 26, 2021	-
2.	Harshad Dholakia	Up to 1,375 Equity Shares	August 26, 2021	-
3.	Jaya Jaipurkar	Up to 1,333 Equity Shares	October 7, 2021	-
4.	Jaya Kumar	Up to 14,170 Equity Shares	August 20, 2021	-
5.	Manpreet Sukhija (Gaba)	Up to 15,745 Equity Shares	August 20, 2021	-
6.	Nayan Arun Jagjivan	Up to 1,250,000 Equity Shares	August 26, 2021	-
7.	Ranjan P.N.	Up to 6,020 Equity Shares	August 24, 2021	-
8.	Roopesh Ram Gopal Gupta and Nikhuj Hasmukh (joint holders)	Up to 8,250 Equity Shares	August 26, 2021	-
9.	Sapna Ahuja	Up to 17,840 Equity Shares	August 23, 2021	-