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(Please scan this QR Code to view the Addendum)



A-ONE STEELS INDIA LIMITED

Our Company was incorporated as “A-One Steel and Alloys Private Limited”, a private limited company under the Companies Act, 1956 through a certificate of incorporation dated April 9, 2012, issued by the Registrar of Companies, Karnataka at Bangalore. Subsequently, the name of our Company was changed to “A-One Steels India Private Limited” pursuant to a board resolution dated May 6, 2024, and shareholders’ resolutions at the extraordinary general meeting held on May 6, 2024 and a fresh certificate of incorporation dated June 29, 2024 consequent to change of name was issued by the Central Processing Centre, Registrar of Companies, at Gurgaon. Our Company was then converted into a public limited company under the Companies Act, 2013 pursuant to a special resolution adopted by our Shareholders on August 30, 2024, consequent to which, the name of our Company was changed to ‘A-one Steels India Limited’ and a fresh certificate of incorporation, consequent upon change of name, was issued to our Company by the Registrar of Companies, Central Processing Centre on December 23, 2024. For further details, see “History and Certain Corporate Matters – Brief History of our Company” on page 261 of the Draft Red Herring Prospectus dated December 30, 2024.

Corporate Identity Number: U28999KA2012PLC063439
Registered Office: A-One House No. 326, CQAL Layout, Ward No. 08, Sahakarnagar, Bangalore – 560 092, Karnataka, India
Contact Person: Pooja Sara Nagaraja, Company Secretary and Compliance Officer; Tel.: 080-4564 6000
E-mail: legal@aonesteelgroup.com; **Website:** www.aonesteelgroup.com

NOTICE TO THE INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 30, 2024 (“THE ADDENDUM”)		
OUR PROMOTERS: SANDEEP KUMAR, SUNIL JALLAN AND KRISHAN KUMAR JALAN		
INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF A-ONE STEELS INDIA LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (“OFFER PRICE”) (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING UP TO ₹ 65,000 LAKHS (THE “OFFER”). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 60,000 LAKHS BY OUR COMPANY (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 5,000 LAKHS COMPRISING AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2,000 LAKHS BY SANDEEP KUMAR, UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 2,000 LAKHS BY SUNIL JALLAN AND UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 1,000 LAKHS BY KRISHAN KUMAR JALAN (THE “PROMOTER SELLING SHAREHOLDERS” AND COLLECTIVELY THE “SELLING SHAREHOLDERS”, AND EACH INDIVIDUALLY, AS A “SELLING SHAREHOLDER” AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE “OFFER FOR SALE”). THIS OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [●] (CONSTITUTING UP TO 5% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WOULD CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY, IN CONSULTATION WITH THE BRLMs, MAY OFFER A DISCOUNT OF UP TO [●]% (EQUIVALENT TO ₹ [●] PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (“EMPLOYEE DISCOUNT”).		
THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF THE [●], AN ENGLISH LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, AND ALL EDITIONS OF [●], A HINDI LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION AND [●] EDITIONS OF [●], A KANNADA REGIONAL DAILY NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF THE PLACE WHERE REGISTERED OFFICE OF THE COMPANY IS SITUATED I.E. BANGALORE, KARNATAKA), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).		
This Addendum is in reference to the Draft Red Herring Prospectus filed with SEBI and the Stock Exchanges in relation to the Offer. In this regard, potential Bidders may note that the Company, in consultation with the relevant stakeholders, proposes to make certain disclosures which were inadvertently not disclosed or were inadequate in the chapter titled “Definitions and Abbreviations”, “Our Subsidiaries” and “Outstanding Litigation And Material Developments” beginning on pages 3, 274 and 367 respectively of the Draft Red Herring Prospectus.		
Accordingly, the sections titled “Definitions and Abbreviations”, “Our Subsidiaries” and “Outstanding Litigation And Material Developments” beginning on pages 3, 274 and 367 respectively, of the DRHP, shall be appropriately updated in the Red Herring Prospectus and the Prospectus to reflect the updated information indicated in this Addendum besides other customary updation.		
The changes conveyed by way of this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and, accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, 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 Draft Red Herring Prospectus and 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 the Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges.		
Please note that all details and the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.		
This Addendum has been approved and adopted by the Board in their meeting dated August 7, 2025.		
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and 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 U.S. state securities laws.		
Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.		
This Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on their website www.sebi.gov.in , the websites of the Stock Exchanges i.e., www.nseindia.com , www.bseindia.com , the website of the Company i.e. www.aonesteelgroup.com , and the websites of BRLMs, i.e., PL Capital Markets Private Limited at www.plindia.com and Khambatta Securities Limited at www.khambattasecurities.com .		
All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus		
Place: Bangalore, Karnataka		For A-One Steels India Limited On behalf of the Board of Directors Sd/- Pooja Sara Nagaraja, Company Secretary and Compliance Officer
Date: August 7, 2025		
BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE
 <p>PL Capital PRABHUDAS LILLADHER</p>		 <p>Khambatta Securities Limited SINCE 1918</p>
<p>PL Capital Markets Private Limited 3rd Floor, Sadhana House 570, P.B. Marg, Worli, Mumbai Maharashtra - 400 018, India Tel.: +91 22 6632 2222 Email: aonesteelipo@plindia.com Website: www.plindia.com Investor grievance e-mail: grievance-mbd@plindia.com Contact Person: Narendra Gamini/Tannay Jagetiya SEBI Registration Number: INM000011237</p>		<p>Bigshare Services private Limited Office No. S-62, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai – 400093 Tel: +91 22 6263 8200 E-mail: ipo@bigshareonline.com Website: www.bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Contact person: Vinayak Morbale SEBI Registration No.: INR000001385</p>
<p>Khambatta Securities Limited 806, World Trade Tower, Tower B, Noida Sector-16, Uttar Pradesh-201301, India Tel.: +91 9953989693; 0120 4415469 E-mail : ipo@khambattasecurities.com Website: www.khambattasecurities.com Investor grievance e-mail: mbcomplaints@khambattasecurities.com Contact Person: Chandan Mishra/Nisha Shaw SEBI Registration Number: INM000011914</p>		
BID / OFFER PROGRAMME		
ANCHOR INVESTOR BID/OFFER DATE	[●]†	
BID / OFFER OPENS ON	[●]*	
BID / OFFER CLOSES ON	[●]**#	

[†]Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be 1 (one) Working Day prior to the Bid/Offer Opening Date.
^{**}Our Company may, in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs 1(one) Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
[#]The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

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SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

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

Offer Related Terms

Term	Description
“Addendum”	The Addendum dated April 23, 2025 and this Addendum dated August 7, 2025 to the draft red herring prospectus dated December 30, 2024.

SECTION VI: ABOUT OUR COMPANY

OUR SUBSIDIARIES

The following headings and corresponding disclosures set out below shall be included under the respective headings and disclosures in the section “Our Subsidiaries” beginning on page 274 of the Draft Red Herring Prospectus.

Our Subsidiaries

As on the date of this Draft Red Herring Prospectus, our Company has five Subsidiaries.

Indian

1. Vanya Steels Private Limited
2. A-One Gold Steels India Private Limited
3. A-One Gold Pipes & Tubes Private Limited
4. Basai Steels and Power Private Limited

Foreign

1. A-One Gold Singapore Pte. Ltd.

Set out below are the details of our Subsidiaries

4. Basai Steels and Power Private Limited (“Basai Steels”)

Corporate Information

Basai Steels was originally incorporated as “*Basai Steels Private Limited*” a private limited company under the erstwhile Companies Act, 1956, pursuant to a certificate of incorporation dated January 29, 2002, issued by the Registrar of Companies, Hyderabad, Andhra Pradesh. Subsequently, its name was changed to “*Basai Steels and Power Private Limited*” approved vide the shareholders’ resolution dated March 19, 2010 and a fresh certificate of incorporation was consequent upon the name change was issued by the Registrar of Companies, Hyderabad, Andhra Pradesh, on April 7, 2010. The registered office of Basai Steels is situated at A 23/5 & 6 APIE, 3rd floor, Balanagar, Balanagar Township, Hyderabad, Rangareddy – 500 037, Telangana, India. Its CIN no. is U27109TG2002PTC038411.

Nature of business

Basai Steels is engaged in the business of manufacturing, producing, processing, melting, trading, import, and export of a wide range of ferrous and non-ferrous metals and steel products, including billets, rods, sheets, wires, TMT bars, and structural steel, as well as welding electrodes and related accessories. Basai Steels also carries on the business of mining, importing, and processing various metal ores — such as iron, chromium, bauxite, uranium, and other ferrous and non-ferrous ores — for conversion into marketable metals. It is further engaged in the manufacture and trade in ferrous and non-ferrous metals and alloys, including pig iron, sponge iron, ferroalloys, aluminium, copper, tin, and lead. Additionally, it is authorized to operate power plants and related infrastructure for the generation, transmission, and distribution of electricity, using both conventional and renewable energy sources (including coal, gas, solar, wind, and biomass), for captive use in its steel manufacturing units as well as for commercial sale to state electricity boards and other consumers.

Capital Structure

The capital structure of Basai Steels is as follows:

Particulars	No. of equity shares of face value ₹1 each
Authorised share capital of ₹1,28,00,00,000	1,28,00,00,000
Issued, subscribed and paid-up share capital of ₹117,91,50,000	1,17,91,50,000

Shareholding Pattern

Sr. No.	Name of the shareholder	No. of equity shares of face value ₹1 each	Percentage of equity share capital (%)
1	A-One Steels India Limited	92,13,37,000	78.14
2	Sunil Jallan	1,000	0.00
3	Sandeep Kumar	1,000	0.00
4	Krishan Kumar Jalan	1,000	0.00
5	Prem Enterprises*	9,87,50,000*	8.37
6	Edelweiss ARC Private Limited (EARC TRUST SC 34)	2,54,76,000	2.16
7	Edelweiss ARC Private Limited (EARC TRUST SC 47)	3,01,07,999	2.55
8	Edelweiss ARC Private Limited (EARC TRUST SC 169)	6,02,16,001	5.11
9	Gopal Agarwal	2,96,50,000	2.51
10	Canara Bank	1,20,00,000	1.02
11	K. Ravi Shankar*	16,00,000	0.14
12	Daya Jallan	1,000	0.00
13	Priya Jalan	1,000	0.00
14	Mona Jalan	1,000	0.00
15	Devaaryan Jallan	1,000	0.00
16	Pankaj Kumar	1,000	0.00
17	Uma Shankar Goyanka	1,000	0.00
18	Sachin Dhanuka	500	0.00
19	Pawan Kumar	500	0.00
20	Rahul Arora	500	0.00
21	Keshav Kedia	400	0.00
22	Sandeep Bansal	300	0.00
23	Vikash Jallan	300	0.00
24	Mamta Jallan	300	0.00
25	Rakesh Jallan	300	0.00
26	Pardeep Garg	300	0.00
27	Anand Sharaff	300	0.00
28	Mahesh Singhal	300	0.00
	Total	1,17,91,50,000	100.00

*The shareholding between the Prem Enterprises and K. Ravi Shankar is disputed and Prem Enterprises has filed an FIR against K. Ravi Shankar. For details, see “*Outstanding Litigation And Material Developments - Litigation Involving Our Subsidiaries - K. Ravi Shankar vs. Basai Steels and Power Private Limited and Ors. Company Petition No. – 35/241/HDB/ 2025*” on page 8 of this Addendum.

SECTION VIII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

*The following headings and corresponding disclosures set out below shall be included under the respective headings and disclosures in the section “**Outstanding Litigation And Material Developments**” beginning on page 367 of the Draft Red Herring Prospectus.*

B. LITIGATION INVOLVING OUR SUBSIDIARIES

A. *Litigation filed against our Subsidiaries*

Material civil proceedings

i. *Bharat Steel Industries vs. Basai Steels and Power Private Limited – Company Petition Number 77/09/HDB/2017*

For details see “Outstanding Litigation and Material Developments – Litigation Involving our Company – Other material litigation” on page 368 of Draft Red Herring Prospectus.

ii. *Gopal Agarwal vs. Basai Steels and Power Private Limited, A-One Steel India Limited and Ors. – Company Petition Number 29/241/HDB/2025*

Gopal Agarwal (“**Petitioner**”), erstwhile promoter and shareholder of Basai Steels and Power Private Limited (“**Basai Steels**”), has filed a company petition bearing no. 29/241/HDB/2025 before the National Company Law Tribunal, Hyderabad Bench, under Section 241 of the Companies Act, 2013, against Basai Steels, A-One Steel India Limited (“**A-One Steel**”) and Ors. (“**Respondents**”) alleging oppression and mismanagement of Basai Steels. The Petitioner alleges that the affairs of Basai Steels is conducted by the Respondents in a prejudicial manner and also alleges misuse of powers, diversion of funds, and decisions being taken without proper authority or consultation. The Petitioner has sought reliefs from the Hon’ble Tribunal restraining such actions and ensuring proper governance of Basai Steels. A-One Steel has filed its responses on the grounds that the Resolution Plan was approved by the Hon’ble NCLT Hyderabad on April 13, 2018 and A-One Steel was an identified strategic investor. Further, the suspended board of Basai Steels including the Petitioner does not have a locus to challenge the resolution plan approved by the Hon’ble NCLT Hyderabad and the IA 975 of 2025 seeking the liquidation was brought 7 years after the approval on the resolution plan by Hon’ble NCLT Hyderabad. Further, the application suffers from a mis-joinder of parties as the Petitioner has unnecessarily impleaded SEBI. The matter is still pending and the next date of hearing is August 10, 2025.

iii. *Gopal Agarwal vs. Basai Steels and Power Private Limited, M/s. Prem Enterprises, A-One Steel India Limited and Ors. – Interim Application (IBC) No. 975/2025 in Company Petition Number 77/09/HDB/2017*

Gopal Agarwal (“**Applicant**”), erstwhile promoter and shareholder of Basai Steels and Power Private Limited (“**Corporate Debtor**”), has filed a petition before the Hon’ble NCLT, Hyderabad Bench under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, seeking liquidation of the Corporate Debtor. The Applicant alleges the admitted and prolonged failure of M/s. Prem Enterprises (“**Respondent No. 2**”), the successful resolution applicant, and A-One Steels India Limited (“**Respondent No. 3**”), to implement the approved Resolution Plan. Despite the Resolution Plan having been approved in April 2018 with a terminal implementation date of December 2023, the required equity infusion of ₹127.73 crore has not materialized. The Applicant further contends that Respondent No. 3 had entered into a lease agreement for Corporate Debtor’s Ballari plant and 131.91 acres of industrial land for a term of nine years commencing June 2017 and was contractually obligated to pay lease rentals. However, the lessee allegedly defaulted on lease payments, misrepresented itself as a strategic investor, and falsely claimed Basai Steels and Power Private Limited to be its subsidiary in a Draft Red Herring Prospectus (“**DRHP**”) filed with SEBI. In view

of these material breaches, non-compliance with the approved plan, and misuse of the CIRP process, the Applicant prays for the Resolution Plan to be declared a failure and for initiation of liquidation proceedings against the Corporate Debtor. The next date of hearing is August 18, 2025. Respondent No. 3 has challenged the maintainability of the application on several grounds including the fact that the ex-Promoter has no locus standi to seek liquidation after the Resolution Plan has been duly approved. The delay in filing was condoned by a Hon'ble NCLT vide its Order dated June 10, 2025 with the express consent of all stakeholders, including Edelweiss and Canara Bank (both CoC members), Respondent No. 2, and Corporate Debtor. Respondent No. 3 further highlights that it has infused substantial funds, leading to the revival of the Corporate Debtor. The matter is presently pending and the next date of hearing is August 18, 2025.

iv. *Canara Bank Limited, Vs Basai Steels And Power Private Limited, Prem Enterprises, A-One Steel Private Limited, Edelweiss Asset reconstruction Company Limited – I.A. (I.B.C)/1229/HYD/2025 in CP (IB) No. 77/9/HDB/2017*

Canara Bank Limited (“**Petitioner**”) has filed an Application bearing no. I.A. (I.B.C)/1229/HYD/2025 in CP (IB) No. 77/9/HDB/2017, filed before the Hon'ble National Company Law Tribunal, Hyderabad Bench – I (“**Hon'ble NCLT**”), under section 60 (5) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, against Basai Steels and Power Private Limited (“**Respondent 1**”), M/s Prem Enterprises (“**Respondent 2**”), A-One Steel Private Limited (“**Respondent 3**”) and Edelweiss Asset reconstruction Company Limited (“**Respondent 4**”) (Collectively referred to as “**Respondents**”). The Petitioner has filed the present case before the Hon'ble NCLT, seeking directions for Respondent 2 Respondent 3 to pay a sum of ₹1,98,91,226.12 Computed from December 01, 2018 to February 01, 2025, along with interest calculated at the rate of 10.40% per annum (compounded monthly), on account of the delayed payment of the Resolution Plan amount approved on April 13, 2018. Therefore, the Petitioner prays before the Hon'ble Court to pass directions for payment of the outstanding due amounting to ₹1,98,91,336.12 along with interest 10.40% per annum for delayed payment of Resolution Plan amount and / or to pass any such order direction as the Hon'ble Tribunal deems fit and proper. The matter is currently pending, and also under the process of settlement is posted for the next hearing on August 18, 2025.

v. *K. Ravi Shankar vs. Basai Steels And Power Private Limited and Ors. Company Petition No. – 35/241/HDB/2025 and IA/212/2025*

K. Ravi Shankar (“**Petitioner**”) has filed a Company Application bearing number 35/241/HDB/2025 under section 242 (4) of the Companies Act, 2013 read with Rule 11 of the NCLT Rules, 2016 against Basai Steels and Power Private Limited (“**Respondent 1**”) and others alleging oppression and mismanagement under section 241 and 242 of the Companies Act, 2013 and seeking a declaration that all Board Meetings held from April 07, 2025 onwards are null and void, and further praying for a declaration that the appointments of Pradeep Garg (“**Respondents 4**”) Anand Sharaff (“**Respondents 5**”) as directors of Respondent 1 are illegal. The Petitioner has also sought directions to appoint a majority of independent directors along with an independent chairman on the Board of Respondent 1 to prevent oppression and mismanagement in the affairs of the Board of Respondent 1. Further, the Petitioner filed an application bearing number IA/212/2025 seeking a restraint on Respondent 1 from conducting an extraordinary general meeting on July 30, 2025 where the proposal to remove the Petitioner was never discussed and approved in the Board Meeting and alternatively stay the implementation of the resolutions passed at the EGM on July 30, 2025. The next date of hearing in the matter bearing number 35/241/HDB/2025 is September 18, 2025 and the next date of hearing in the matter bearing number IA/212/2025 is yet to be notified. Further, now Vishal Jain (“**Complainant**”), and a director in Respondent 1 has filed an FIR bearing number 0242/2025 on July 24, 2025 at Kodigehalli Police Station, Bengaluru, against the Petitioner and Arun Kumar Chitgopker and unidentified others under Sections 318(4), 336(3), and 340(2) of the Bharatiya Nyaya Sanhita, 2023. The Complainant has alleged that the Petitioner and Arun Kumar Chitgopker, fraudulently conducted a board meeting without his knowledge, forged his signature, and transferred 9,87,50,000 equity shares of Respondent 1 to the Petitioner. The matter is presently pending.

B. *Tax proceedings of Basai Steels and Power Private Limited*

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in ₹ lakhs)
Direct Tax	7*	10,734.34
Indirect Tax	4 [#]	620.70
Total	11	11,355.04

[^]Rounded off to the closest decimal

^{*}Includes

(i) Income Tax Outstanding Demand amounting to ₹ 48,33,91,900 for A.Y 2009-10, ₹ 10,66,864 for A.Y. 2009-10, 13,05,520 for A.Y. 2009-10, ₹ 50,91,04,988 for A.Y. 2010-11, ₹ 6,09,36,820 for A.Y. 2011-12, ₹ 1,71,23,995 for A.Y. 2017-18 and ₹ 5,04,029 for A.Y. 2022-23.

[#]Includes

(i) GST Demand amounting to ₹1,51,43,822, vide order bearing reference no. ZD290325104449A, dated March 29, 2025, for Tax period July 2017 and 2018, out of which Tax and late fee amounting to ₹15,83,204 has been paid off. Further, our Subsidiary has filed an application for waiver of interest and penalty amounting to ₹1,35,60,619, under section 129A against the said order.

(ii) GST Demand amounting to ₹54,51,238, vide order bearing reference no. ZD290424080399W, dated April 03, 2024, for Tax period April 2018-March 2019, out of which Tax amounting to ₹11,26,674 has been paid off. Further, our Subsidiary has filed an application for waiver of interest and penalty amounting to ₹43,24,564, under section 129A against the said order.

(iii) GST Demand amounting to ₹6,40,58,246, vide order bearing reference no. ZD290824074058Y, dated August 20, 2024, for Tax period April 2019-March 2020, out of which Tax and late fee amounting to ₹ 3,08,02,875 has been paid off. Further, our Subsidiary has filed an application for waiver of interest and penalty amounting to ₹ 3,32,55,371, under section 129A against the said order.

(iv) GST Demand amounting to ₹1,09,29,819, vide order bearing reference no. ZD290225113073S, dated February 27, 2025, for Tax period April 2020 – March 2021. However, Appeal against the said order has been filed dated May 26, 2025.

SECTION XI -OTHER INFORMATION

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sunil Jallan
Chairman and Whole Time Director

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Uma Shankar Goyanka
Whole Time Director

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sandeep Kumar
Managing Director

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY

Kamaldeep Singh
Independent Director

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY

Krishan Singh Barguzar
Independent Director

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY

Jeevika Poddar
Independent Director

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Saurabh Jindal
Chief Financial Officer

Place: Bangalore
Date: August 7, 2025

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, have been complied with and no statements made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in this Addendum are true and correct.

SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY

Pooja Sara Nagaraja
Company Secretary and Compliance Officer

Place: Bangalore

Date: August 7, 2025

DECLARATION

I Krishan Kumar Jalan, in my capacity as a Selling Shareholder, hereby confirm, certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or specifically in relation to myself as a Selling Shareholder and portion of the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or person(s) in this Addendum.

SIGNED BY KRISHAN KUMAR JALAN

Krishan Kumar Jalan
Selling Shareholder

Place: Bangalore
Date: August 7, 2025

DECLARATION

I, Sunil Jallan, in my capacity as a Selling Shareholder, hereby confirm, certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or specifically in relation to myself as a Selling Shareholder and portion of the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or person(s) in this Addendum.

SIGNED BY SUNIL JALLAN

Sunil Jallan
Selling Shareholder

Place: Bangalore
Date: August 7, 2025

DECLARATION

I, Sandeep Kumar, in my capacity as a Selling Shareholder, hereby confirm, certify and declare that all statements, disclosures, and undertakings made or confirmed by me in this Addendum about or specifically in relation to myself as a Selling Shareholder and portion of the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or person(s) in this Addendum.

SIGNED BY SANDEEP KUMAR

Sandeep Kumar
Selling Shareholder

Place: Bangalore
Date: August 7, 2025