Initial Public Offer of equity shares on the main board of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”) in compliance with Chapter IIA of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”).

DHOOT TRANSMISSION

Harnessing Safety, Electrifying The Future

DHOOT TRANSMISSION LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

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

Our Company was originally incorporated as “Dhoot Transmission Private Limited” as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated April 28, 1998, issued by the Assistant Registrar of Companies, Maharashtra at Mumbai. Further, the registered office of our Company was changed from Dhoot Motors Adalat Road, Aurangabad 431 001, Maharashtra, India, to our current Registered Office pursuant to a fresh certificate of incorporation dated March 18, 2008 issued by the Registrar of Companies, Maharashtra at Pune **(“RoC”)**. Subsequently, upon conversion of our Company into a public limited company, the name of our Company was changed to “Dhoot Transmission Limited” pursuant to a resolution passed by our Board on November 24, 2025 and by our Shareholders on November 25, 2025, and a fresh certificate of incorporation dated December 4, 2025 was issued by the RoC. For further details, see *“History and Certain Corporate Matters-Changes in the Registered Office”* on page 311 of the red herring prospectus dated August 3, 2026 (**“RHP”** or **“Red Herring Prospectus”**).

Registered Office: Gut No 312, Nanekarwadi, Chakan Tq Khed, Dist Pune, NA, Chakan, Pune - 410 501, Maharashtra, India
Corporate Office: Gut No. 102, Farola III, Paithan Road, Chhatrapati Sambhajinagar (erstwhile Aurangabad) - 431 105, Maharashtra, India.
Tel: +91-24 3166 2600; **Website:** www.dhoottransmission.com; **Contact person:** Amey Deeliprao Jogas; **E-mail:** cs@dhoottransmission.com; **Corporate Identity Number:** U31300PN1998PLC131629

THE PROMOTERS OF OUR COMPANY: BC ASIA INVESTMENTS XV LIMITED AND RAHUL RADHAVALLABH DHOOT

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH (“EQUITY SHARES”) OF DHOOT TRANSMISSION LIMITED (“OUR COMPANY” OR “THE COMPANY”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[●] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹[●] MILLION (THE “OFFER”) COMPRISING OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹14,000.00 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 19,137,602 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION (THE “OFFER FOR SALE”), CONSISTING OF UP TO 16,018,769 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY BC ASIA INVESTMENTS XV LIMITED (“PROMOTER SELLING SHAREHOLDER”) AND UP TO 3,118,833 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY MANGALAM CAPITAL PRIVATE LIMITED *(FORMERLY KNOWN AS MANGALAM COILS PRIVATE LIMITED)* (“PROMOTER GROUP SELLING SHAREHOLDER”, TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE “SELLING SHAREHOLDERS” AND SUCH EQUITY SHARES, THE “OFFERED SHARES”).

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH (CONSTITUTING UP TO 5% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) AGGREGATING UP TO ₹60 MILLION FOR SUBSCRIPTION 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 WILL CONSTITUTE [●]% AND [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

DETAILS OF THE OFFER FOR SALE

NAME OF THE SELLING SHAREHOLDERS	TYPE OF SELLING SHAREHOLDER	NUMBER OF EQUITY SHARES OFFERED / AMOUNT (₹IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH (IN ₹)*
BC Asia Investments XV Limited	Promoter Selling Shareholder	Up to 16,018,769 Equity Shares of face value of ₹ 2 each aggregating up to ₹[●] million	480.34
Mangalam Capital Private Limited *(formerly known as Mangalam Coils Private Limited)*	Promoter Group Selling Shareholder	Up to 3,118,833 Equity Shares of face value of ₹ 2 each aggregating up to ₹[●] million	4.81

** As certified by Kirtane & Pandit LLP, Chartered Accountants, pursuant to their certificate dated August 3, 2026.*

PRICE BAND: ₹829 TO ₹871 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.
THE FLOOR PRICE AND THE CAP PRICE ARE 414.50 TIMES AND 435.50 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.
BIDS CAN BE MADE FOR A MINIMUM OF 17 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AND IN MULTIPLES OF 17 EQUITY SHARES OF FACE VALUE OF ₹2 EACH THEREAFTER.
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2026 FOR OUR COMPANY AT THE LOWER END OF THE PRICE BAND (I.E. FLOOR PRICE) IS 33.98 TIMES AND AT THE UPPER END OF THE PRICE BAND (I.E. CAP PRICE) IS 35.70 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 55.31 TIMES.
A DISCOUNT OF ₹80 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FISCAL YEARS IS 27.06%.

The details of the Offer for Sale and the post Offer market capitalization of our Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹829		At Cap Price of ₹871	
	Up to No. of Equity Shares of face value of ₹ 2 each	Up to Amount (₹ in million)	Up to No. of Equity Shares of face value of ₹2 each	Up to Amount (₹ in million)
Fresh Issue*	16,895,546	14,000.00	16,080,445	14,000.00
Offer For Sale	19,137,602	15,865.07	19,137,602	16,668.85
Total Offer Size	**36,033,148**	**29,865.07**	**35,218,047**	**30,668.85**
Post Offer Market Capitalisation of Company (₹ in million)	**170,246.06**		**178,161.36**	

**The Issue includes the Employee Reservation Portion and a discount of ₹ 80 per Equity Share is being offered to Eligible Employees in the Employee Reservation Portion.*

BID/OFFER PERIOD	
	ANCHOR INVESTOR BIDDING DATE : FRIDAY, 7 AUGUST, 2026
	BID/OFFER OPENS ON : MONDAY, 10 AUGUST, 2026
	BID/OFFER CLOSES ON : WEDNESDAY, 12 AUGUST, 2026[(1)]

(1) The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date

We are one of India's leading electrical and electronics (“E&E”) companies focusing on design, engineer, manufacture and supply critical wiring harnesses that integrate electronic sensors and controllers, switches, terminals, connectors, junction boxes, high-voltage interconnection systems and data cables, delivering application-specific architectures across platforms. We serve both automotive and non-automotive applications, supporting stringent performance, safety and reliability requirements for OEMs.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE STOCK EXCHANGES. NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.
QIB PORTION: NOT MORE THAN 50% OF THE NET OFFER | NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET OFFER | RETAIL PORTION: NOT LESS THAN 35% OF THE NET OFFER
EMPLOYEE RESERVATION PORTION: UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹60 MILLION.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES / REPORTS IN RELATION TO THE VALUATION OF OUR COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE THE BOOK RUNNING LEAD MANAGERS TO THE OFFER. (“BRLMs”).

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED AUGUST 3, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KEY PERFORMANCE INDICATORS ("KPI") DISCLOSED IN THE *‘BASIS FOR OFFER PRICE’* SECTION ON PAGE 163 OF THE RHP *VIS-A-VIS* THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN *‘BASIS FOR OFFER PRICE’* SECTION ON PAGE 163 OF THE RHP AND PROVIDED BELOW IN THE ADVERTISEMENT.

RISK TO INVESTORS

For details refer to section titled “Risk Factors” beginning on page 24 of the RHP

1. **Dependence on single product line:** Our revenue from operations is significantly concentrated in a single product line, namely wiring harnesses. The following table sets forth our revenue from the sale of products for the Fiscals stated, including as a percentage of our revenue from operations:

Revenue	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue from operations (₹ millions)	% of revenue from operations	Revenue from operations (₹ millions)	% of revenue from operations	Revenue from operations (₹ millions)	% of revenue from operations
Wiring harnesses	34,877.22	77.08%	26,870.11	78.00%	22,920.43	81.93%

2. **Dependence on 2 wheeler and 3 wheeler automotive sector:** We derived a significant portion of our revenue from operations from the two-wheeler (“2W”) and three-wheeler (“3W”) automotive sector in India. The table below sets forth our revenue from sales to 2W and 3W automotive sector in India, for the Fiscals indicated, which are also expressed as a percentage of our revenue from operations:

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue from operations (₹ millions)	% of revenue from operations	Revenue from operations (₹ millions)	% of revenue from operations	Revenue from operations (₹ millions)	% of revenue from operations
2W sector in India	29,626.97	65.47%	23,049.09	66.91%	18,052.79	64.53%
3W sector in India	5,817.77	12.86%	4,305.00	12.50%	3,275.70	11.71%

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3. **Revenue Dependence on Top 5 and Top 10 customers:** We derive a significant portion of our revenue from top five and top ten customers based on contribution to revenue from operations in Fiscal 2026. The table below sets forth the revenue derived from our top five and top ten customers for the Fiscals indicated below:

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	% of Revenue from operations	Amount (₹ million)	% of Revenue from operations	Amount (₹ million)	% of Revenue from operations
Revenue from top five customers	32,379.28	71.56%	24,521.29	71.18%	18,512.03	66.17%
Revenue from top ten customers	36,622.42	80.93%	28,181.69	81.81%	21,794.64	77.90%

4. **Dependence on top 5 and top 10 suppliers for raw material supplies:** The table below set forth our costs to purchase raw materials (including commodities and components) attributable to top 5 and top 10 suppliers for the Fiscals stated:

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ million)	% of raw material purchases (net)	Amount (₹ million)	% of raw material purchases (net)	Amount (₹ million)	% of raw material purchases (net)
Purchases of raw material attributable to our top five suppliers	10,682.65	33.32%	8,059.91	34.66%	6,353.33	33.87%
Purchases of raw material attributable to our top ten suppliers	13,999.21	43.66%	10,453.08	44.95%	8,276.35	44.13%

5. We derived 50.52%, 28.26%, 14.12% and 5.26% of our installed wiring harness production capacity from our manufacturing facilities located in Maharashtra, Tamil Nadu, Haryana and Madhya Pradesh as of March 31, 2026, respectively. 100% of our other products including sensors, controllers, automotive switches, power chords capacity are located in Maharashtra.

6. **Weighted Average Return on Net Worth for Fiscal 2026,2025 and 2024 is 27.06%**

7. **Average cost of acquisition of the Promoters (including the Promoter Selling Shareholder) and the Promoter Group Selling Shareholder :** The average cost of acquisition per Equity Share of our Promoters (including the Promoter Selling Shareholder) and the Promoter Group Selling Shareholder as on the date of the Red Herring Prospectus is:

Particulars	Number of Equity Shares of face value of ₹2 each held$	Average cost of acquisition per Equity Share on a fully diluted basis (in ₹)*#
Promoters		
BC Asia XV**^$	103,650,862	480.34@
Rahul Radhavallabh Dhoot	56,293,083	Nil^^
Promoter Group Selling Shareholder		
Mangalam Capital%	3,118,833	4.81

** As certified by Kirtane & Pandit LLP, Chartered Accountants, pursuant to their certificate dated August 3, 2026.*

***Including 83 nominee shares held by BC Asia XVI, member of the Promoter Group, on behalf of BC Asia XV*

#Adjusted for (i) sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by our Board on December 23, 2025, and by our Shareholders on December 24, 2025, and (ii) bonus issuance dated March 14, 2026, in the ratio of 2 Equity Shares for every 3 Equity Shares.

^Also the Promoter Selling Shareholder.

^^Considered nil on account of transmission of shares

%Also the Promoter Group Selling Shareholder

@Adjusted to give effect to BC Asia Tranche 2 Issuance dated March 20, 2026, for issuance of 22,170,945 Equity Shares at a price of ₹461.22 per Equity Share, aggregating to ₹10,225,605,182.

$An amount of ₹7,160.30 million was paid by BC Asia XV up front at the time of issuance and the remaining ₹2,386.77 million was deferred and paid by BC Asia XV on March 2, 2026, and the Equity Shares were made fully paid up through Board resolution dated March 7, 2026.

8. **Weighted average cost of acquisition of all shares transacted in one year, eighteen months and three years immediately preceding the Red Herring Prospectus**

Period	Weighted Average Cost of Acquisition (in ₹)^#@	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last one year	480.34	1.81	461.22- 486.14
Last eighteen months	480.34	1.81	461.22- 486.14
Last three years	480.34	1.81	461.22– 486.14

^As certified by Kirtane & Pandit LLP, Chartered Accountants, pursuant to their certificate dated August 3, 2026.

 # Adjusted for (i) sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by our Board on December 23, 2025, and by our Shareholders on December 24, 2025, and (ii) bonus issuance dated March 14, 2026, in the ratio of 2 Equity Shares for every 3 Equity Shares .

@ Computed based on the equity shares acquired/allotted/purchased (including acquisition pursuant to transfer). However, the equity shares disposed off have not been considered while computing number of Equity Shares acquired.

9. The Six BRLMs associated with the Offer have handled 92 public issues in the past three years, out of which 25 issues closed below the offer price on listing date.

Name of the BRLMs	Total Public Issues	Issues closed below the issue price on listing date
Axis Capital Limited	18	3
Jefferies India Private Limited	3	2
Kotak Mahindra Capital Company Limited	13	6
Nomura Financial Advisory and Securities (India) Private Limited	4	-
SBI Capital Markets Limited	13	7
360 ONE WAM Limited	-	-
Common issues handled by the BRLMs	41	7
Total	**92**	**25**

**Issues handled where there were no common BRLMs.*

10. **The PE ratio based on diluted EPS for Financial Year ended 2026 for our Company at Cap price is 35.70 times as compared to Industry Peer group PE of 55.31 times.**

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ADDITIONAL INFORMATION FOR INVESTORS

1 The Company has not undertaken a pre-IPO Placement.
2 The Promoters or members of the Promoter Group have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company from the UDRHP-I till date.
3. The aggregate pre-Offer and post-Offer shareholding of our Promoters (including the Promoter Selling Shareholder) members of the Promoter Group, and top 10 Shareholders (other than our Promoters and members of our Promoter Group) as a percentage of the paid-up Equity Share capital of our Company as on date of the Red Herring Prospectus is set out below:

S. No.	Name of the shareholder	Pre-Offer shareholding as at the date of this advertisement		Post-Issue shareholding as at Allotment*^			
				At the lower end of the Price Band (₹829)		At the upper end of the Price Band (₹871)	
		Number of Equity Shares of face value ₹ 2 each	Percentage of total pre-Issue paid up Equity Share capital on a diluted basis (%)[†]	Number of Equity Shares of face value ₹ 2 each	Percentage of total pre-Issue paid up Equity Share capital on a diluted basis (%)[†]	Number of Equity Shares of face value ₹ 2 each	Percentage of total pre-Issue paid up Equity Share capital on a diluted basis (%)[†]
Promoters							
1.	BC Asia XV (along with its nominee BC Asia XVI)	10,36,50,862	55.00%	8,76,32,093	42.67%	8,76,32,093	42.84%
2.	Rahul Radhavallabh Dhoot	5,62,93,083	29.87%	5,62,93,083	27.41%	5,62,93,083	27.52%
Promoter Group (other than the Promoters)							
1.	Anupama Rahul Dhoot	97,35,833	5.17%	97,35,833	4.74%	97,35,833	4.76%
2.	Rudraansh Rahul Dhoot	52,19,167	2.77%	52,19,167	2.54%	52,19,167	2.55%
3.	Vedika Rahul Dhoot	52,19,167	2.77%	52,19,167	2.54%	52,19,167	2.55%
4.	Vanshika Rahul Dhoot	52,19,167	2.77%	52,19,167	2.54%	52,19,167	2.55%
5.	Mangalam Capital Private Limited (Formerly known as Mangalam Coils Private Limited)	31,18,833	1.65%	Nil	NA	Nil	NA
Additional Top 10 Shareholders (other than our Promoters and members of our Promoter Group)							
1.	Nitinkumar Dagdulal Kalani	11,500	Negligible	11,500	Negligible	11,500	Negligible
Other Public Shareholders							
1	Others	Nil	NA	3,60,25,419	17.54%	3,52,11,081	17.21%

**To be updated in the Prospectus prior to filing with the RoC.*
^Subject to finalisation of Basis of Allotment.
[†]The percentage of the Equity Share capital on a fully diluted basis. As on date, there are no outstanding vested ESOP Options.

BASIS FOR OFFER PRICE

(you may scan the QR code for accessing the website of **AXIS CAPITAL LIMITED**)

*(The **"Basis for Offer Price"** section on page 163 of the RHP will be updated with the above price band. Please refer to the websites of the BRLMs: www.axiscapital.co.in, www.jefferies.com, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/ asia/india/index.html, www.sbicaps.com and www.360.one, respectively, for the "Basis for Offer Price" updated with the above price band)*

The Price Band will be determined by our Company, in consultation with the Book Running Lead Managers, and the Offer Price will be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 414.50 times the face value at the lower end of the Price Band and 435.50 times the face value at the higher end of the Price Band.

Bidders should read the below mentioned information along with *"Risk Factors"*, *"Our Business"*, *"Restated Consolidated Financial Information"* and *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* beginning on pages 24, 271, 352 and 460 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative factors : We believe that some of the qualitative factors which form the basis for computing the Offer Price are as follows: 1. Established leadership position in India and scaled operations in 2W and 3W wiring harnesses, supported by an extensive and critical product portfolio; 2. We are positioned to capitalize on key industry trends, leveraging our differentiated capabilities to deliver sustained growth and value. 3. Strong business foundation anchored by a marquee customer base and diversified business mix, enabling sustained growth 4. Strong financial performance 5. Professional & Experienced Management Team, robust R&D team and investor support

Quantitative factors : Certain information presented below, relating to our Company, is derived from the Restated Consolidated Financial Information. For details, see *"Restated Consolidated Financial Information"* and *"Other Financial Information"* beginning on pages 352 and 457 of the RHP, respectively.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings/Loss per Share ("EPS"), as adjusted for change in capital due to split of face value of ₹100 to ₹2 each:

As derived from the Restated Consolidated Financial Information:

Particulars	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	24.40	24.40	3
March 31, 2025	24.31	24.31	2
March 31, 2024	20.83	20.83	1
Weighted Average	**23.78**	**23.78**	

Notes:
(1) The face value of each Equity Share is ₹2.
(2) Basic Earnings per Equity Share is calculated as profit for the year attributable to the owners of the parent divided by weighted average number of equity shares outstanding during the year.
(3) Diluted Earnings per Equity Share is calculated as profit for the year attributable to the owners of the parent divided by weighted average number of equity shares outstanding during the year adjusted for dilutive effects of potential equity shares.
(4) Weighted average = Aggregate of financial year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each financial year /Total of weights.

2. Price/Earning ("P/E") ratio in relation to Price Band of ₹829 to ₹871 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on Basic EPS for Financial Year ended March 31, 2026	33.98	35.70
Based on Diluted EPS for Financial Year ended March 31, 2026	33.98	35.70

3. Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company), details of the highest, lowest and industry average P/E ratio are set forth below.

Particulars	Industry P/E Ratio
Highest (Sona BLW Precision Forgings Limited)	74.64
Lowest (Motherson Sumi Wiring India Limited)	43.24
Industry Composite	55.31

Notes:
(1) The industry high and low has been considered from the industry peer set. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.
(2) P/E ratio for the peers has been computed based on the closing market price of equity shares on BSE as on July 31, 2026, divided by Diluted EPS for the year ended March 31, 2026.

4. Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information of our Company:

Particulars	RoNW %	Weight
March 31, 2026	16.55%	3
March 31, 2025	36.18%	2
March 31, 2024	40.32%	1
Weighted Average	**27.06%**	

Notes:
(1) Weighted average = Aggregate of financial year-wise weighted Net Worth divided by the aggregate of weights i.e. (Net Worth x Weight) for each financial year / Total of weights
(2) Return on Net Worth is calculated as Profit attributable to the owners of the parent divided by net worth for the year.
(3) Net worth is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, debit or credit balance of common control adjustment deficit account, deferred expenditure and miscellaneous expenditure not written off, as per the Restated consolidated financial information, but does not include reserves created out of revaluation of assets, write-back of depreciation, capital reserve and foreign currency translation reserve.

5. Net Asset Value ("NAV") per Equity Share

Financial Year ended	Per Equity Share (₹)
As on March 31, 2026	149.74
After the completion of the Offer	
- At the Floor Price	184.86
- At the Cap Price	185.59
- At Offer Price	[●]

Notes:
(1) Net Asset Value per Equity share is calculated as Equity attributable to owners of the Company divided by weighted average number of shares outstanding during the year considered for calculation of diluted EPS (as applicable).

6. Comparison of Accounting Ratios with listed industry peers

Set forth below is a comparison of our accounting ratios with our listed peer company as identified in accordance with the SEBI ICDR Regulations.

Name of the Company	Face Value (₹ per equity share)	Closing price on July 31, 2026 (₹)	Revenue from Operations (in ₹ million)	EPS (₹)		NAV (₹ per share)	P/E	RoNW(%)
				Basic	Diluted			
Our Company	2	NA	45,249.55	24.40	24.40	149.74	NA	16.55%
Listed Peers								
Minda Corporation Limited	2	700.55	61,853.40	15.31	15.07	110.58	46.49	13.63%
Uno Minda Limited	2	1,180.15	1,96,575.90	20.78	20.75	118.38	56.87	17.53%
Motherson Sumi Wiring India Limited	1	40.65	1,14,775.80	0.94	0.94	3.26	43.24	28.92%
Sona BLW Precision Forgings Limited	10	768.80	44,751.48	10.30	10.30	96.23	74.64	10.70%

Notes:
i) Financial information of our Company has been derived from the Restated Consolidated Financial Information as of and for the financial year ended March 31, 2026.
ii) All the financial information for listed industry peer is on a consolidated basis and is sourced from the financial information of such listed industry peer available on the website of the stock exchanges/annual report, as of and for year ended March 31, 2026.
iii) P/E Ratio for the listed industry peer has been computed based on the closing market price of equity shares, on BSE for peers, as of July 31, 2026 divided by the diluted EPS for the respective year end.
iv) Basic and Diluted EPS reported for Motherson Sumi Wiring Limited takes into consideration the allotment of bonus equity shares as on July 18, 2025.
v) Return on Net Worth is calculated as Profit attributable to the Owners of the Parent divided by Net worth for the year
(vi) Net worth is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, debit or credit balance of common control adjustment deficit account, deferred expenditure and miscellaneous expenditure not written off, as per the Restated consolidated financial information, but does not include reserves created out of revaluation of assets, write-back of depreciation, capital reserve and foreign currency translation reserve.
vii) Net Asset Value per Equity share is calculated as Equity attributable to owners of the Company divided by Weighted average number of shares outstanding during the year considered for calculation of diluted EPS.
viii) NAV reported Motherson Sumi Wiring Limited takes into consideration the allotment of bonus equity shares as on July 18, 2025
ix) Total Equity is calculated as equity share capital plus other equity.

7. Weighted average cost of acquisition ("WACA"), floor price and cap price.

(a) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

The details of the Equity Shares or convertible securities, excluding shares issued under ESOP Scheme and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more that 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding ESOPs granted but not vested and adjusted for corporate actions, including split, bonus issuances), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuance") are as follows

Date of allotment	Name of the acquirer	No. of Equity Shares or convertible securities allotted**	Face value per Equity Share or convertible security (₹)**	Issue price (₹)**	Nature of allotment	Nature of consideration	Total consideration (in ₹million)
April 2, 2025	BC Asia XV	11,843,000	2	483.68**	Private placement	Cash	9,547.07
March 20, 2026	BC Asia XV	22,170,945	2	461.22	Private placement	Cash	10,225.61[@]
Weighted average cost of acquisition (Primary Issuance)							**471.80**

* *As certified by Kirtane & Pandit LLP Chartered Accountants by way of certificate dated August 3, 2026*
** *As adjusted for the split and bonus. Our Company has pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its equity share capital, such that equity shares of face value of ₹100 each would split into Equity Shares of face value ₹2 each. Bonus issuance dated March 14, 2026, in the ratio of 2 Equity Shares for every 3 Equity Shares.*
[@]*The private placement undertaken by the Company to BC Asia XV on March 20, 2026, for issuance of 2,21,70,945 equity shares at a price of ₹461.22 per equity share, aggregating to ₹10,225,605,182.*

(b) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving any of the Promoters, members of the Promoter Group, Selling Shareholders or other shareholders with rights to nominate directors during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")

The details of secondary sale/ acquisitions of Equity Shares or any convertible securities (**"Security(ies)"**), where the Promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (**"Secondary Transactions"**), are as below:

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares or convertible securities allotted**	Face value per Equity Share or convertible security (₹)**	Issue price (₹)**	Nature of consideration	Total consideration (in ₹ million)
April 2, 2025	Rahul Radhavallabh Dhoot	BC Asia XV	37,044,950	2	486.14**	Cash	30,015.02
Weighted average cost of acquisition (Secondary Transaction)							**486.14**

* *As certified by Kirtane & Pandit LLP Chartered Accountants by way of certificate dated August 3, 2026*
** *As adjusted for the split and bonus. Pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its equity share capital, such that equity shares of face value of ₹100 each would split into Equity Shares of face value ₹2 each Bonus issuance dated March 14, 2026, in the ratio of 2 Equity Shares for every 3 Equity Shares.*

(c) If there are no such transaction to report to under 1 and 2, the following are the details basis the last five primary or secondary transactions (secondary transactions where Promoters, members of the Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions:

Since there are eligible Primary Issuances and Secondary Transactions of our Company reported above, the price per Equity Share of our Company based on the last five primary or secondary transactions (secondary transactions where Promoters, members of the Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, has not been computed

(d) The Floor Price is 1.76 times and the Cap Price is 1.85 times the weighted average cost of acquisition at which the equity shares were issued by our Company, or acquired or sold by the Selling Shareholders or other shareholders with rights to nominate directors are disclosed below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e. ₹ 829*)	Cap price (i.e. ₹ 871*)
WACA of Primary Issuances	471.80[$^]	1.76	1.85
WACA of Secondary Transactions	486.14[$^]	1.71	1.79

[#] *As certified by Kirtane & Pandit LLP Chartered Accountants by way of certificate dated August 3, 2026*
^ *The weighted cost has been adjusted to account for the bonus issue of 2 (two) fully paid-up equity shares for every 3 (three) equity shares held*
[$] *The private placement undertaken by the Company to BC Asia XV on March 20, 2026, for issuance of 2,21,70,945 equity shares at a price of ₹461.22 per equity share, aggregating to ₹10,225,605,182*

(e) Detailed explanation for Cap Price being 1.85 times/1.79 times of WACA of primary issuances/ secondary transactions of Equity Shares (as disclosed above) along with our Company's KP Is and financial ratios for Fiscals 2026, 2025 and 2024 and in view of the external factors:

- We are one of India's leading electrical and electronics **("E&E")** companies *(Source: CRISIL Report).*
- We are amongst the top two players in the wiring harnesses for two-wheelers **("2W")** and three-wheelers **("3W")** in India *(Source: CRISIL Report).*
- Our market share in Fiscal 2026 was 41% (in terms of value) in the 2W and 3W market in India *(Source: CRISIL Report).*
- In India, we are also a leader in wiring harnesses for the electric 2W and 3W segments, with a market share close to 70% in Fiscal 2026 *(Source: CRISIL Report).*
- We have a diversified presence across multiple end-markets, extending beyond two-wheelers **("2W")** and three-wheelers **("3W")** into commercial vehicles **("CVs")**, off-highway vehicles **("OHW")**, and farming and industrial equipment.
- Our profit after tax for the year increased from ₹2,987.48 million in Fiscal 2024 to ₹3,968.42 million in Fiscal 2026, representing a CAGR of 32.84%.
- Our management team is led by our Managing Director, Rahul Radhavallabh Dhoot, who has over 27 years of experience in the automotive sector by virtue of his association with our Company since 1998.
- Our key customers include Bajaj Auto Ltd., TVS Motor Company Limited, Royal Enfield and Honda Motorcycle and Scooter India Private Limited.
- As of March 31, 2026, we operate a manufacturing network comprising 19 manufacturing facilities across India and 3 manufacturing facilities outside India, 3 engineering and design support centers and 7 warehouses providing access to our domestic and international customers. Our manufacturing facilities are located in key OEM hubs, enabling localization, reduced logistics costs and shorter lead times.

The Offer price is [•] times the face value of Equity Shares

The Offer Price of ₹ [●] has been determined by our Company in consultation with the Book Running Lead Managers, on the basis of the demand from investors for the Equity Shares through the Book Building process. Investors should read the abovementioned information along with *"Risk Factors", "Our Business"* and *"Restated Consolidated Financial Information"* beginning on pages 24, 271, and 352 of the RHP, respectively, to have a more informed view.

An indicative timetable in respect of the Offer is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/Offer Closing Date	
Submission of electronic applications (online ASBA through 3-in-1 accounts) for RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic application (bank ASBA through online channels like internet banking, mobile banking and syndicate ASBA applications through UPI as a payment mechanism where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (syndicate non-retail, non-individual applications of QIBs and NIIs)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (syndicate non-retail, non-individual applications where Bid Amount is more than ₹500,000)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/revision/cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories[#]	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST

**UPI mandate end time and date shall be at 5 p.m. on the Bid/Offer Closing Date.*
 # QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their Bids.

Bid/Offer Programme

Event	Indicative Date
Bid/Offer opens on	Monday, 10 August, 2026
Bid/Offer closes on	Wednesday, 12 August, 2026[(1)]
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, 13 August, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Thursday, 13 August, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Friday, 14 August, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, 17 August, 2026

[(1)]UPI mandate end time and date shall be at 5:00 pm IST on the Bid/ Offer Closing Date, i.e. Wednesday, 12 August, 2026.

**In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidders shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Master Circular, which has also prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹0.50 million, shall use UPI. RIBs and Eligible Employees Bidding under Employee Reservation Portion for up to ₹0.50 million (net of employee discount, if any) and individual investors Bidding under the Non-Institutional Portion Bidding for more than ₹0.20 million and up to ₹0.50 million, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers, or any applicable circulars or notification issued by SEBI subsequently, in this regard.*

Continued on next page...

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THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of *force majeure*, banking strike or similar unforeseen circumstances, our Company and the Selling Shareholders in consultation with the BRLMs, may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (**"QIB Portion"**), provided that our Company, in consultation with the Book Running Lead Managers may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**"Anchor Investor Portion"**), of which 33.33% shall be reserved for domestic Mutual Funds and 6.67% shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (**"Net QIB Portion"**). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders (**"RIBs"**) in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. One-third of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹0.20 million and up to ₹1.00 million and two-thirds of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹1.00 million provided that under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (**"ASBA"**) process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks (**"SCSBs"**) or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see *"Offer Procedure"* beginning on page 533 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section ***"History and Certain Corporate Matters - Main Objects of our Company"*** on page 311 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled ***"Material Contracts and Documents for Inspection"*** on page 574 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 600,000,000 divided into 300,000,000 Equity Shares of face value of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 376,935,224 divided into 188,467,612 Equity Shares of face value of ₹2 each. For details, please see the section titled ***"Capital Structure"*** beginning on page 96 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the initial signatories of the Memorandum of Association of our Company are: Radhavallabh Ramnath Dhoot, Manish Radhavallabh Dhoot and Rahul Radhavallabh Dhoot. For details of the share capital history of our Company, please see the section titled ***"Capital Structure"*** beginning on page 96 of the RHP.

Listing: The Equity Shares to be Allotted through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated April 24, 2026. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus has been and a copy of the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "*Material Contracts and Documents for Inspection"* beginning on page 574 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 501 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange) : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 506 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE : It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 506 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to *"Risk Factors"* beginning on page 24 of the RHP.

BOOK RUNNING LEAD MANAGERS TO THE OFFER

AXIS CAPITAL

Axis Capital Limited
1st Floor, Axis House, P.B. Marg, Worli
Mumbai - 400 025, Maharashtra, India
Telephone: +91- 22 4325 2183
E-mail: dtl.ipo@axiscap.in
Investor Grievance ID: complaints@axiscap.in
Website: www.axiscapital.co.in
Contact Person: Harish Patel/ Simran Gadh
SEBI Registration Number: INM000012029

Jefferies

Jefferies India Private Limited
Level 16, Express Towers, Nariman Point
Mumbai- 400 021, Maharashtra, India
Telephone: +91- 22 4356 6000
Email: Dhoot.Transmission.IPO@jefferies.com
Investor Grievance ID: jipl.grievance@jefferies.com
Website: www.jefferies.com
Contact Person: Akshat Shah/Nidhi Rana
SEBI Registration Number: INM000011443

kotak® Investment Banking

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai- 400 051
Maharashtra, India
Telephone: +91- 22 4336 0000
E-mail: Dhoot.ipo@kotak.com
Investor Grievance ID: kmccredressal@kotak.com
Website: https://investmentbank.kotak.com
Contact Person: Ganesh Rane
SEBI Registration Number: INM000008704

NOMURA

Nomura Financial Advisory and Securities (India) Private Limited
Ceejay House, 11th Level, Plot F
Shivsagar Estate, Dr. Annie Besant Road
Worli, Mumbai -400 018,
Maharashtra, India
Telephone: +91- 22 4037 4037
E-mail: dhootipo@nomura.com
Investor Grievance ID: investorgrievances-in@nomura.com
Website: www.nomuraholdings.com/company/group/asia/india/index.html
Contact Person: Vishal Kanjani / Shreyas Goel
SEBI Registration Number: INM000011419

SBICAPS Complete Investment Banking Solutions

SBI Capital Markets Limited
1501, 15th Floor , A & B Wing
G Block Parinee Crescenzo
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051, Maharashtra, India
Telephone: +91 -22 4006 9807
E-mail: dhoottransmission.ipo@sbicaps.com
Investor Grievance ID: investor.relations@sbicaps.com
Website: www.sbicaps.com
Contact Person: Krithika Shetty/ Sylvia Mendonca
SEBI Registration Number: INM000003531

capital 360 ONE

360 ONE WAM Limited
360 ONE Centre, Kamala City,
Senapati Bapat Marg, Lower Parel (West)
Mumbai – 400 013, Maharashtra, India
Telephone: +91- 22 4031 7000
E-mail: dhoottransmission.ipo@360.one
Investor Grievance ID: mbinvestorcomplaints@360.one
Website: www.360.one
Contact Person: Devesh Patkar
SEBI Registration Number: INM000012801

REGISTRAR TO THE OFFER

KFINTECH EXPERIENCE TRANSFORMATION

Kfin Technologies Limited
Selenium Tower B, Plot No. 31 and 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad,
Rangareddy - 500 032, Telangana, India
Tel: +91- 40 6716 2222/ 1800 309 4001
E-mail: dhoot.ipo@kfintech.com
Investor Grievance ID: einward.ris@kfintech.com
Website: www.kfintech.com
Contact person: M. Murali Krishna
SEBI Registration No.: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER

Amey Deeliprao Jogas
Gut No. 102, Farola III, Paithan Road
Chhatrapati Sambhajinagar (erstwhile Aurangabad) - 431 105, Maharashtra, India. **Tel:** +91- 24 3166 2600
E-mail: cs@dhoottransmission.com

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled ***"Risk Factors"*** on page 24 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.dhoottransmission.com and on the websites of the BRLMs, i.e. Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited, SBI Capital Markets Limited and 360 ONE WAM Limited at www.axiscapital.co.in, www.jefferies.com, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/ asia/india/index.html, www.sbicaps.com and www.360.one, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.dhoottransmission.com, www.axiscapital.co.in, www.jefferies.com, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/ asia/india/index.html, www.sbicaps.com, www.360.one and, www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **Dhoot Transmission Limited, Tel:** +91-24 3166 2600; **BRLMs : Axis Capital Limited, Telephone:** +91- 22 4325 2183; **Jefferies India Private Limited, Telephone:** +91- 22 4356 6000; **Kotak Mahindra Capital Company Limited, Telephone:** +91- 22 4336 0000; **Nomura Financial Advisory and Securities (India) Private Limited, Telephone:** +91- 22 4037 4037, **SBI Capital Markets Limited, Telephone:** +91 -22 4006 9807 and **360 ONE WAM Limited, Telephone:** +91- 22 4031 7000 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Syndicate Members: Kotak Securities Limited, Tel: +91 22 4285 8484**, Investec Capital Services (India) Private Limited, Tel:** +91 - 22 6849 7400, and **SBICAP Securities Limited, Tel:** + 91 - 22 6943 2521.

Sub-Syndicate Members: Almondz Global Securities Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Pvt Limited, Asit C Mehta Investment Intermediates Limited, Axis Securities Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Pvt Ltd, Eureka Stock & Share Broking Services Ltd, G Raj & Co. (Consultants) Limited, HDFC Securities, ICICI Securities Limited, IIFL Capital Services Limited, Innovate Securities Pvt Limited, Jhaveri Securities, JM Financial Services Limited, Kalpataru Multiplier Limited, Kantilal Chhaganlal Securities Pvt.Ltd, Keynote Capitals Limited, KJMC Capital Market Services Limited, Lakshmishree Investment & Securities Pvt Ltd, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Ltd, Nirmal Bang Securities Pvt Limited, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Pvt Limited, Sharekhan Limited, SMC Global Securities Limited, Tanna Financial Services and Yes Securities (India) Ltd

- **Escrow Collection Bank, Refund Bank** : Axis Bank Limited
- **Public Offer Account Bank :** HDFC Bank Limited
- **Sponsor Banks :** Axis Bank Limited and HDFC Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **DHOOT TRANSMISSION LIMITED**
On behalf of the Board of Directors
Sd/-
Amey Deeliprao Jogas
Company Secretary and Compliance Officer

Place: Pune
Date: August 3, 2026

DHOOT TRANSMISSION LIMITED, is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP dated August 3,2026 with the RoC. The RHP and Abridged Prospectus shall be available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.dhoottransmission.com and on the websites of the BRLMs, i.e. Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited, SBI Capital Markets Limited and 360 ONE WAM Limited at www.axiscapital.co.in, www.jefferies.com, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/ asia/india/index.html, www.sbicaps.com and www.360.one, respectively. Any potential Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see ***"Risk Factors"*** on page 24 of the RHP. Potential Bidders should not rely on the UDRHP-I filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, when filed, for making an investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the RHP as "**U.S. QIBs**"; for the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the RHP as "QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act; and (b) outside of the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act **("Regulation S")** and the applicable laws of the jurisdiction where those offers and sales are made.

It is to be distinctly understood that the permission given by Stock Exchanges should not in any way be deemed or construed that the Offer Document has been cleared or approved by Stock Exchanges nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE and BSE Limited.