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(Please scan the QR to view this Addendum)



### DENTA WATER AND INFRA SOLUTIONS LIMITED

Our Company was incorporated as 'Denta Properties and Infrastructure Private Limited' in Bangalore, Karnataka as a private limited company under Companies Act, 2013, pursuant to a certificate of incorporation dated November 17, 2016 issued by Deputy Registrar of Companies, Central Registration Centre. Thereafter, pursuant to a resolution passed at the meeting of the Board of Directors held on June 14, 2023, and a special resolution of the Shareholders at the extraordinary general meeting held on June 26, 2023, the name of our Company was changed to 'Denta Water and Infra Solutions Private Limited' and a fresh certificate of incorporation dated July 31, 2023, consequent upon the name change, was issued by the Registrar of Company, Karnataka at Bangalore ("RoC"). Subsequently, our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on August 14, 2023, and consequently, the name of our Company was changed to 'Denta Water and Infra Solutions Limited', and a fresh certificate of incorporation dated September 12, 2023 was issued by the RoC to our Company. For details relating to changes in the name and registered office of our Company, please see section titled "History and Certain Corporate Matters" on page 241 of the Draft Red Herring Prospectus.

**Corporate Identity Number:** U70109KA2016PLC097869

**Registered Office:** # 40, 3<sup>rd</sup> Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore,  
South Bangalore- 560 004 Karnataka, India

**Telephone:** +91 80-421 06509; **Contact Person:** Sujata Gaonkar, Company Secretary and Compliance Officer;

**Website:** www.denta.co.in ; **E-mail:** cs@denta.co.in

#### NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS (THE "ADDENDUM")

#### OUR PROMOTERS: SOWBHAGYAMMA, SUJITH T R, C MRUTHYUNJAYA SWAMY AND HEMA H M.

INITIAL PUBLIC OFFER OF UP TO 7,500,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF DENTA WATER AND INFRA SOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [●] MILLION ("ISSUE").

OUR COMPANY, IN CONSULTATION WITH THE BRLM, MAY CONSIDER A FURTHER ISSUE OF SPECIFIED SECURITIES, INCLUDING BY WAY OF A PRIVATE PLACEMENT, RIGHTS ISSUE, PREFERENTIAL ISSUE OR ANY OTHER METHOD AS MAY BE PERMITTED UNDER APPLICABLE LAW TO ANY PERSON(S), AGGREGATING UP TO 1,100,000 EQUITY SHARES, AT ITS DISCRETION, PRIOR TO THE FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE FRESH ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE ISSUE COMPLYING WITH THE MINIMUM ISSUE SIZE REQUIREMENTS PRESCRIBED UNDER RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES 1957.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH. THE PRICE BAND, AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL ENGLISH EDITIONS OF [●], AN ENGLISH NATIONAL NEWSPAPER, ALL HINDI EDITIONS OF [●], A HINDI NATIONAL NEWSPAPER AND [●] EDITION OF [●], A KANNADA DAILY NEWSPAPER, KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA WHERE OUR REGISTERED OFFICE IS LOCATED, EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.



Potential Bidders may note the following:

This Addendum is in reference to the Draft Red Herring Prospectus filed with SEBI and the Stock Exchanges in relation to the Issue. In this regard, potential Bidders may note that the (i) Promoters of the Company were involved in certain litigations in the past; (ii) Resignation of G Manjunath and G V Surendra Kumar, as the Whole-time Director and Chief Financial Officer, respectively of the Company.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of sections titled “Definitions and Abbreviations”, “General Information”, “Risk Factors”, “Our Management” and “Outstanding Litigations and Material Developments” beginning on pages 31, 67, 198 and 319 respectively have been updated and included in this Addendum. All other updates to the Draft Red Herring Prospectus in this regard will be carried out in the Red Herring Prospectus and the Prospectus. The changes in 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 and updates the information in the Draft Red Herring Prospectus, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that all other details / information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, along with other factual updates, 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 Issue.

The Equity Shares have not been and will not be registered under the U.S. Securities Act and may not be issued 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 only being issued and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those issue and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued 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 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](http://www.sebi.gov.in), the websites of the Stock Exchanges i.e., [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com), the website of our Company i.e. <https://www.denta.co.in/ipo/> and the website of the BRLM, i.e., SMC Capitals Limited at [www.smccapitals.com](http://www.smccapitals.com).

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE ISSUE	
			
<b>SMC Capitals Limited</b> A 401/402, Lotus Corporate Park, Off Western Express Highway, Jai Coach Signal, Goregaon (East), Mumbai – 400063 Maharashtra, India <b>Telephone:</b> 022 – 66481818 <b>E-mail:</b> <a href="mailto:denta.ipo@smccapitals.com">denta.ipo@smccapitals.com</a> <b>Investor Grievance E-mail:</b> <a href="mailto:investor.grievance@smccapitals.com">investor.grievance@smccapitals.com</a> <b>Website:</b> <a href="http://www.smccapitals.com">www.smccapitals.com</a> <b>Contact Person:</b> Bhavin Shah <b>SEBI registration number:</b> INM000011427		<b>Integrated Registry Management Services Private Limited</b> No 30 Ramana Residency, 4 <sup>th</sup> Cross Sampige Road, Malleswaram, Bengaluru 560 003, Karnataka, India <b>Telephone:</b> 080- 23460815/816/817/818 <b>E-mail:</b> <a href="mailto:vijayagopal@integratedindia.in">vijayagopal@integratedindia.in</a> <b>Investor grievance e-mail:</b> <a href="mailto:giri@integratedindia.in">giri@integratedindia.in</a> <b>Website:</b> <a href="http://www.integratedindia.in">www.integratedindia.in</a> <b>Contact Person:</b> S Giridhar <b>SEBI registration number:</b> INR000000544	
BID/ISSUE PROGRAMME			
ANCHOR INVESTOR BIDDING DATE	[●]*	BID / ISSUE OPENS ON	[●]
		BID / ISSUE CLOSING ON	[●]**#

\* Our Company in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date.

\*\* Our Company in consultation with the BRLM, may consider closing the Bid / Issue Period for QIBs one Working Day prior to the Bid / Issue 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 / Issue Closing Day.

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## DEFINITIONS AND ABBREVIATIONS

The sub-section titled “- *Company Related Terms*” on page 4 of the Draft Red Herring Prospectus shall be updated to include the following:

### Company Related Terms

<b>Term</b>	<b>Description</b>
Chief Financial Officer or CFO	The chief financial officer of our Company, being Deepa S.
Whole-time Director	Whole-time director of our Company, being, Sujith T R.

### SECTION III – RISK FACTORS

*The following risk factors shall be updated / replaced with the existing risk factors in the section “Risk Factors” beginning on page 31 of the Draft Red Herring Prospectus.*

***In the past, one of our Promoters, C Mruthyunjaya Swamy, in the capacity as a secretary of the Public Works Department, Karnataka, has been subjected to enquiry by the Lokayukta Police, Bangalore (“Lokayukta”) and initiation of certain legal proceedings by the Enforcement Directorate against him, which was subsequently disposed off. Further, certain untraceable persons have filed complaints with SEBI and other authorities against our Company and our Promoter, C Mruthyunjaya Swamy, with allegations including indulging in corrupt practices, misusing of authority by our Promoter while being in public service and influencing the government officers in awarding the contracts to our Company, among others. Although Mr. C Mruthyunjaya Swamy is currently retired from the services of Government of Karnataka, there is no assurance that legal proceedings will not be reopened by Lokayukta or any other relevant authority against him or our Company, SEBI or other authorities do not receive similar complaints in future. Any further development in the above-mentioned legal proceedings or similar complaints filed with SEBI or other authorities may adversely affect our business, results of operations and financial condition.***

The Lokayukta initiated a suo-moto enquiry against our Promoter, C Mruthyunjaya Swamy and submitted a preliminary investigation report on July 21, 2011, to the Superintendent of Police-2, Karnataka Lokayukta, Bangalore for contravention of section 13 (1) (e) read with section 13 (2) of the Prevention of Corruption Act, 1988. The preliminary investigation report alleged that C Mruthyunjaya Swamy had accumulated disproportionate assets. Pursuant to the preliminary investigation report, a first information report bearing no. 28/2011 (“**FIR**”) was filed against C Mruthyunjaya Swamy and subsequently, raids were conducted at the premises and residence of the C Mruthyunjaya Swamy, H M Hema, Sowbhagyamma and H M Prabhu (“**C Mruthyunjaya Swamy and his family members**”) and certain valuables and documents were seized, and their bank accounts were frozen. Being aggrieved by the action taken by the Lokayukta, C Mruthyunjaya Swamy and his family members filed writ petitions bearing nos. 21782/2014, 38450/2014, 38451/2014, 38498/2014 (“**Writ Petitions**”) before the High Court of Karnataka (“**Hon’ble High Court**”) challenging the registration of FIR and preliminary investigation report and prayed to quash the proceedings pursuant to the FIR on the grounds that investigation was commenced by the inspector of Lokayukta without filing an FIR and hence the Deputy Superintendent of the Police of Lokayukta was not authorized to investigate into the matter. Hon’ble High Court vide its order dated August 22, 2016 (“**2016 Order**”), allowed the writ petitions and the proceedings against them were quashed on the grounds that the preliminary investigations were carried out prior to the filing of the FIR, which is a violation of the mandatory procedures. Subsequently, C Mruthyunjaya Swamy and his family members also filed a separate application under the section 452 of the Cr.P.C before the 77<sup>th</sup> Additional Civil & Sessions Judge and Special Judge, Bengaluru (“**77<sup>th</sup> Additional Judge**”) for defreezing the bank accounts and release of properties seized by the Lokayukta. 77<sup>th</sup> Additional Judge vide order dated February 4, 2017, allowed the appeal filed by C Mruthyunjaya Swamy and his family members and directed the investigating officer at the Lokayukta to defreeze the bank accounts and release the properties seized.

In the meantime, being aggrieved by 2016 Order, Lokayukta filed a special leave petition before the Hon’ble Supreme Court of India (“**Hon’ble SCI**”) to set aside the 2016 Order. Hon’ble SCI vide its order dated May 18, 2018 (“**2018 Order**”), set aside the 2016 Order and reinstated the investigations. Simultaneously, Lokayukta, being aggrieved by the order dated February 4, 2017, passed by 77<sup>th</sup> Additional Judge, filed an appeal bearing no CrI.A.No. 950/2017, before the Hon’ble High Court and prayed to set aside the order dated February 4, 2017, passed by 77<sup>th</sup> Additional Judge. The Hon’ble High Court dismissed the appeal vide order dated August 29, 2023, stating that the appeal has become infructuous.

Further, pursuant to the order passed by Hon’ble SCI, investigating officer of Lokayukta submitted a request to the competent authority for its approval for initiation of prosecution proceedings based on the final report of the Lokayukta submitted in 2013. However, the competent authority rejected the request made by the investigating officer vide its order no. DPAR 07 EMUVI 2011 dated June 21, 2019. Being aggrieved, the Lokayukta filed a writ petition bearing no. 5248/2020 before the Hon’ble High Court, which has been dismissed vide its order dated February 16, 2023, on the grounds that the competent authority had refused prosecution sanction on clear application of mind and Lokayukta cannot be considered as an aggrieved person to challenge the order of the competent authority. Simultaneously, the

Lokayukta also submitted the report to Enforcement Directorate, Bangalore Zone (“**ED**”) bearing no. ECIR/BGZO/08/2012 (“**ECIR**”) and ED initiated certain proceedings against C Mruthyunjaya Swamy for the offences punishable under the PMLA. Consequent to the findings of the investigations under PMLA, the ED submitted a closure report wherein the disproportionate assets could not be established in the hands of C Mruthyunjaya Swamy and his family members and the proceeding initiated under PMLA was also closed on June 7, 2022. All the matters and proceedings relating to the action initiated by the Lokayukta and other government agencies as set out above, were decided in favour of C Mruthyunjaya Swamy and his family members and presently there are no proceedings which are pending.

With the backdrop of the aforesaid matters, on February 15, 2024, SEBI and other authorities received certain complaints (“**Complaints**”) from persons claiming to be Seetharamu K and Shivaramappa (“**Complainants**”) against our Promoter, C Mruthyunjaya Swamy and our Company, with certain grave and unsubstantiated allegations. The allegations *inter-alia* contained insinuations, amongst others, that our Promoter (i) incorporated our Company with an intent to utilize amounts which were illegally earned by our Promoter; (ii) created asset base of our Company with money earned from illegal sources and proceeds of bribes; (iii) grabbed government contracts in illicit ways by exercising influence over government officers; (iv) misused authority for monetary and other gains for his benefit while being in government service; (v) bribed officials of the government in order to retain and obtain business from the government departments; (vi) bribed officials of the government in order to avail advance payments without completing the projects (“**Allegations**”). As the Complainants were not traceable, our Company vide letter dated May 15, 2024 has appropriately replied to SEBI, Ministry of Finance, the Director General of Income tax (Bangalore), the Principal Commissioner of Income tax, the Director General of Income tax (Delhi), the chief vigilance officer, Directorate of Enforcement, New Delhi and Joint Director, Directorate of Enforcement, Bangalore., in order to respond to the Allegations made in the Complaints stating inter-alia that: (i) our Company was initially incorporated and run by Sowbhagyamma and Sujith T R in the year 2016 and not by our Promoter, C Mruthyunjaya Swamy; (ii) C Mruthyunjaya Swamy became promoter of our Company with effect from June 30, 2023 on account of transfer of shares by way gift by Sowbhagyamma; (iii) C Mruthyunjaya Swamy has never been part of the management of our Company since incorporation; (iv) all its assets, including a commercial building, a resort in Kundapur, and a coffee estate in Coorg, were acquired through legally valid and registered sale deeds and through proceeds which are legally verifiable; (v) strongly refuted these claims by emphasizing the integrity and transparency of its contract procurement process; (vi) all contracts with government departments are awarded through a competitive bidding process and adherence to legal and procedural prescriptions as set out under the bidding documents (vii) in response to the accusation that our Promoter bribed officials to secure advance payments without completing projects, our Company has vehemently denied such practices and clarified that the procedure for receiving advance payments is strictly governed by the terms of the agreements that our Company has entered into with the government.

Further, it was also alleged that our Company has not cleared payments to their laborers, labour contractors, subcontractors and suppliers; and has included false projections of the high growth margins in the DRHP. With respect to the said allegation, our Company has refuted the allegation made and stated that the outstanding trade payables are in line with our working capital cycle. Further, on the allegation of false projections in the DRHP, our Company stated that it has not made any financial projections in the DRHP and its high growth rate in the past is attributable to strategic planning, efficient operations, dedicated team, strong order book and on the basis of financial statements of our Company which is audited by peer reviewed audit firm.

The allegations included in Complaints are wild in nature and did not contain any specific information or documentary evidence, other than one media report from 2013 giving coverage to the aforesaid investigation and the legal proceedings. Our Company with an intent to address the apprehensions of the Complainant attempted to trace the origin of the Complaints, but the same could not be traced and the phone numbers furnished by the Complainants were found to be bogus. Since, the Complainants are appearing as bogus individuals and, as an abundant precaution, our Company has replied to the Complaints, denying the allegations made therein, with proper documentary proof and evidence to SEBI and all the other authorities to which the letter was addressed.

While we do not believe that similar complaints would be received prior to consummation of the proposed initial public offering of our Equity Shares, however, recurrence of such complaints in future may impact the timelines for our proposed IPO along with significant time being spent by our Promoters and management team in addressing such complaints, which can have an adverse impact on our business operations, cash flows and reputation. We are also exposed to the risk of any governmental authority taking cognizance of such complaints and initiating enquiries or

legal proceedings against our Promoter and our Company, which will require us defend ourselves against the allegations made, the outcome of which will not be in our control. Even if we are successful in defending such cases arising out of these allegations, we may be subject to legal and other costs incurred pursuant to defending such litigation, and such costs may be substantial and not recoverable.



### GENERAL INFORMATION

The sub-section titled “- *Board of Directors*” on page 67 of the Draft Red Herring Prospectus shall be updated to include the following:

#### Board of Directors

<b>Name</b>	<b>Designation</b>	<b>DIN</b>	<b>Address</b>
Sujith T R	Whole-time Director	07637371	Madhumasa 80 feet Road, Gokula extension, Kyathasandra, Tumkur – 572104, Karnataka

## OUR MANAGEMENT

*This section “Our Management” beginning on page 198 of the Draft Red Herring Prospectus shall be updated to include the details of Sujith TR, Deepa S and Mahesh Kumar pursuant to their appointment as Whole-time Director, Chief Financial Officer and Finance controller respectively, and to delete the details of G Manjunath and G V Surendra Kumar pursuant to resignation as whole-time director and the chief financial officer, respectively.*

The following disclosures shall be added to the sub-sections titled “-Board of Directors” on page table sets forth details regarding our Board of Directors

Sr. No.	Name, date of birth, designation, address, occupation, nationality, current term, period of directorship and DIN	Age (Years)	Other directorships
1.	<p><b>Sujith TR</b></p> <p><i>Date of Birth:</i> May 13, 1985</p> <p><i>Designation:</i> Whole Time Director</p> <p><i>Address:</i> Madhumasa 80 feet Road, Gokula extension, Kyathasandra, Tumkur – 572104, Karnataka</p> <p><i>Occupation:</i> Business</p> <p><i>Current Term:</i> Five years commencing from June 1, 2024, liable to retire by rotation</p> <p><i>Period of Directorship:</i> Since June 1, 2024</p> <p><i>DIN:</i> 07637371</p>	39	NIL

### Brief biographies of Directors

**Sujith T R** is the Whole-time Director of our Company. He holds bachelor’s degree in medicine & surgery from Rajiv Gandhi University of Health Sciences Karnataka and master’s degree in business administration from Annamalai University. He also holds post graduate degree of Doctor of Medicine in pharmacology from Dr. NTR University of Health Sciences and post graduate diploma in diabetology from Vinayak Mission University. In the past, he was associated with Johnson & Johnson Private Limited. He has been associated with our Company since incorporation.

### Terms of appointment of Whole Time Director

#### *Terms of appointment of Sujith T R:*

Sujith was appointed as the whole-time director pursuant to board resolution dated June 1, 2024 and shareholder resolution dated June 3, 2024. He did not received any remuneration in Fiscal 2024.

The terms of remuneration are as follows:

Particulars	Terms of Remuneration
Basic Salary	Salary at the rate of Rs. 500,000 per month
Performance Incentives	Bonus, incentives and hikes are subject to Company’s policy, practice and standards.
Perquisites	Actual travelling expenses incurred by the Whole time Director in or about the business of the Company.

## Remuneration for Executive Directors

(in ₹ million)

Sr. No.	Name of Director	Remuneration for Fiscal 2024
1.	Sujith T R	Nil

## Shareholding of Directors in our Company

The table below sets forth details of Equity Shares held by the Directors, as on date of filing of this Draft Red Herring Prospectus

Sr. No.	Name of Director	No. of shares held	Percentage
1.	Sujith T R	1,96,000	1.02%

## Changes in the Board in the last three years

Name	Date of appointment / change / cessation	Reason
G Manjunath	March 29, 2024	Resignation as Whole-time Director due to his pre-occupied commitments
Sujith T R	June 1, 2024	Appointment as Whole-time Director

## Committees of the Board

### (i) Audit Committee

The members of the Audit Committee are:

Sr. No.	Name of Director	Designation
1.	Pradeep N	Chairperson
2.	Gopalakrishna Kumaraswamy	Member
3.	Sujith T R	Member

The Audit Committee was constituted by a meeting of the Board of Directors held on September 22, 2023 and reconstituted on June 1, 2024.

### (ii) Stakeholders' Relationship Committee

The members of the Stakeholders' Relationship Committee are:

Sr. No.	Name of Director	Designation
1.	Gopalakrishna Kumaraswamy	Chairperson
2.	Nista U Shetty	Member
3.	Sujith T R	Member

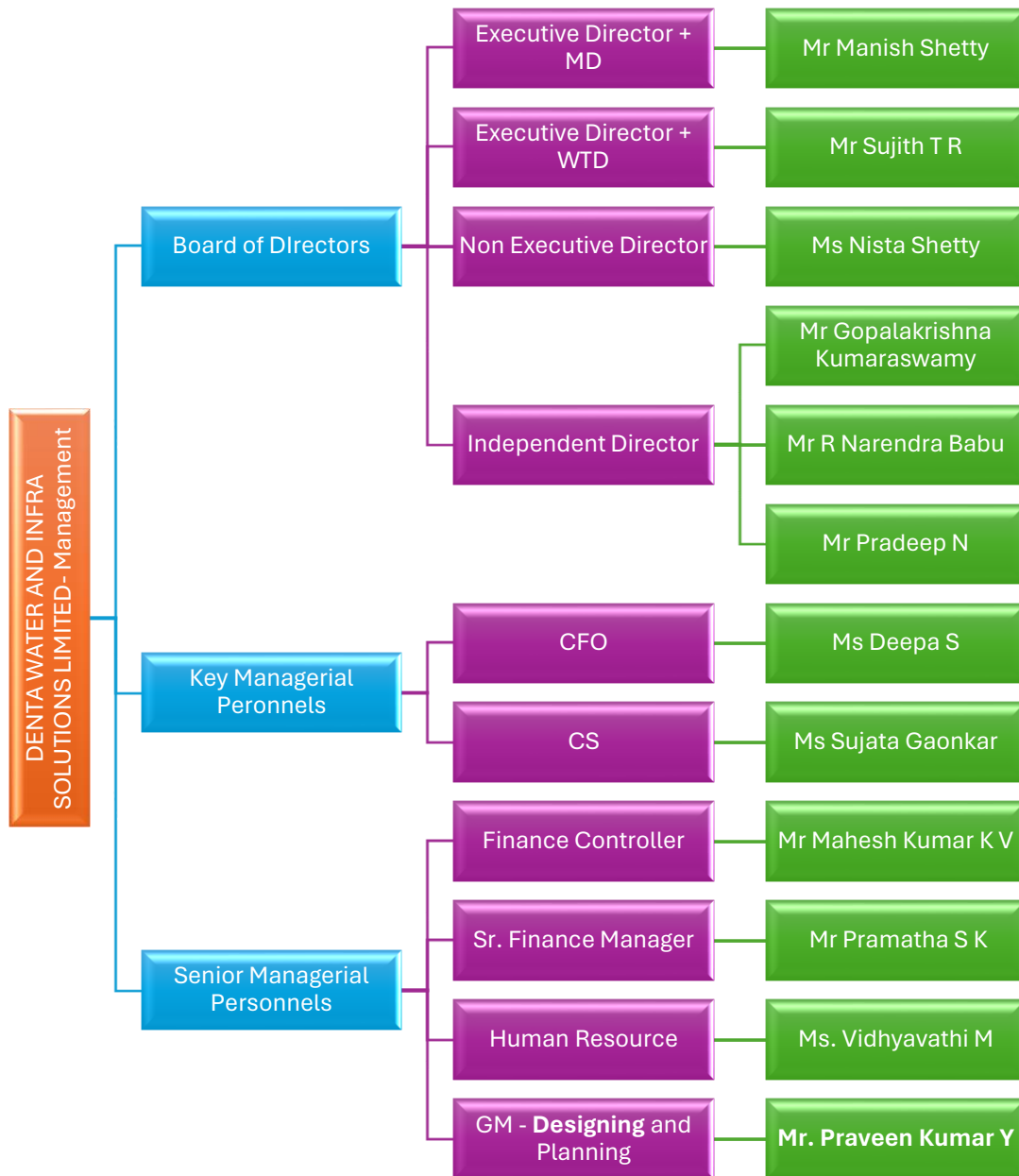
The Stakeholders' Relationship Committee was constituted by a meeting of the Board of Directors held on September 22, 2023 and reconstituted on June 1, 2024.

### IPO Committee

The members of the IPO Committee are:

Sr. No.	Name of Director	Designation
1.	Manish Shetty	Chairman
2.	Sujith T R	Member
3.	Nista U Shetty	Member

## MANAGEMENT ORGANISATION CHART



### KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

In addition to Manish Shetty, who is the Managing director and Sujith T R, who is the Whole-time director, the following persons are our Key Managerial Personnel and Senior Management. For details of the brief profile of our Executive Directors, please see section titled “*Our Management– Brief biographies of Directors*” on page 200.

#### Brief Profiles of the Key Managerial Personnel

**Deepa S** is the Chief Financial Officer of our Company. She is a qualified chartered accountant and holds master's degree in commerce from Karnataka University, PG Diploma in Financial Management from Indira Gandhi National Open University and 2<sup>nd</sup> rank holder in advance diploma in management accounting from The Chartered Institute of Management Accountants. She has also completed certificate course on Forensic Accounting and Fraud Detection conducted by DAAB of ICAI. Before joining our Company, she was an independent consultant and advisor. She was also previously associated with Shell India Markets Private Limited. Since her appointment with our Company was with effect from June 1, 2024, she did not receive any remuneration for Fiscal Year 2024.

#### **Brief Profiles of the Senior Management**

**Mahesh Kumar** is the finance controller of our company. He holds bachelor's degree in commerce from Mangalore University. Prior to joining our Company, he was associated with M/s VXL Instruments Limited as chief financial officer. Since he was appointed in our Company with effect from May 13, 2024, he did not receive any remuneration in Fiscal 2024.

#### **Changes in the Key Management Personnel and Senior Management.**

<b>Name</b>	<b>Date of appointment / change / cessation</b>	<b>Reason</b>
Mahesh Kumar	May 13, 2024	Appointment as finance controller
G V Surendra Kumar	June 1, 2024	Resignation as CFO
Deepa S	June 1, 2024	Appointment as CFO

## SECTION VIII: LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATION AND OTHER MATERIAL DEVELOPMENTS

#### *Past litigation involving our Promoter*

#### **Summary of material litigation involving C Mrunthyunjaya Swamy and certain Promoter Group members**

On July 21, 2011, the Lokayukta Police, Bangalore (“**Lokayukta**”) submitted a preliminary investigation report to the Superintendent of Police-2, Karnataka Lokayukta, Bangalore against C Mrunthyunjaya Swamy for contravention of section 13 (1) (e) read with section 13 (2) of the Prevention of Corruption Act, 1988. The preliminary investigation report alleges that C Mrunthyunjaya Swamy had accumulated disproportionate assets. Pursuant to the preliminary investigation report, a first information report bearing no. 28/2011 (“**FIR**”) was filed against C Mrunthyunjaya Swamy and subsequently, raids were conducted at the premises and residence of the C Mrunthyunjaya Swamy and his family members namely H M Hema, Sowbhagyamma and H M Prabhu (“**C Mrunthyunjaya Swamy and his family members**”) and certain valuables and documents were seized, and the bank accounts were frozen. Subsequently, C Mrunthyunjaya Swamy was in judicial custody for a period of 12 days from July 23, 2011 to August 03, 2011. Being aggrieved by the action taken by Lokayukta, C Mrunthyunjaya Swamy and his family members filed writ petitions bearing nos. 21782/2014, 38450/2014, 38451/2014, 38498/2014 (“**Writ Petitions**”) before the High Court of Karnataka (“**Hon’ble High Court**”) challenging the registration of FIR and preliminary investigation report and prayed to quash the proceedings pursuant to the FIR on the grounds that investigation was commenced by the inspector of Lokayukta without filing an FIR and hence the Deputy Super-intendent of the Police of Lokayukta was also not authorized to investigate into the matter. Hon’ble High Court vide its order dated August 22, 2016 (“**2016 Order**”), allowed the writ petitions and the proceedings against them were quashed on the grounds that the preliminary investigations were carried out prior to the filing of the FIR, which is a violation of the mandatory procedures. Subsequently, C Mrunthyunjaya Swamy and his family members also filed a separate application under the section 452 of the Cr.P.C before 77<sup>th</sup> Additional Civil & Sessions Judge and Special Judge, Bengaluru (“**77<sup>th</sup> Additional Judge**”) for defreezing the bank accounts and release of properties seized by Lokayukta. 77<sup>th</sup> Additional Judge vide order dated February 4, 2017, allowed the appeal filed by C Mrunthyunjaya Swamy and his family members and directed the investigating officer at the Lokayukta to defreeze the bank accounts and release the properties seized.

In the meantime, being aggrieved by 2016 Order, Lokayukta had also filed a special leave petition (“**SLPs**”) before the Hon’ble Supreme Court of India (“**Hon’ble SCI**”) to set aside the 2016 Order. Hon’ble SCI vide its order dated May 18, 2018 (“**2018 Order**”), set aside the 2016 Order and reinstated the investigations.

Simultaneously, Lokayukta, being aggrieved by the order dated February 4, 2017, passed by 77<sup>th</sup> Additional Judge, filed an appeal bearing no CrI.A.No. 950/2017, before the Hon’ble High Court and prayed to set aside the order dated February 4, 2017, passed by 77<sup>th</sup> Additional Judge. Since the Hon’ble SCI reinstated the investigations vide the 2018 order, the Hon’ble High Court dismissed the appeal vide order dated August 29, 2023, stating that the appeal has become infructuous.

Further, pursuant to the order passed by Hon’ble SCI, investigating officer of Lokayukta submitted a request to the competent authority seeking sanction for prosecution as required under section 19 of the Prevention of Money Laundering Act (“**PMLA**”) basis the closure report of the Lokayukta submitted in 2013. However, the competent authority rejected the request made by the investigating officer vide its order no. DPAR 07 EMUVI 2011, Bangalore dated June 21, 2019. Being aggrieved, Lokayukta had filed writ petition bearing no. 5248/2020 before the Hon’ble Court, which has been dismissed vide its order dated February 16, 2023 on the grounds on that the competent authority had refused prosecution sanction on clear application of mind and Lokayukta cannot be considered as an aggrieved person to challenge the order of the competent authority.

Simultaneously, Lokayukta also submitted the report to Enforcement Directorate, Bangalore Zone (“**ED**”) bearing bearing no. ECIR/BGZO/08/2012 (“**ECIR**”) and ED initiated proceedings against C Mrunthyunjaya Swamy for the offences punishable under the PMLA. Consequent to the findings of the investigations under PMLA, the Enforcement Directorate, Bangalore Zone submitted a closure report wherein the disproportionate assets could not be established in the hands of C Mrunthyunjaya Swamy and his family members and the proceeding initiated under PMLA was also closed.

As on the date of the filing of the Addendum, all the matters and proceedings relating to the action initiated by the Lokayukta and other government agencies as set out above stand decided in favour of C Mrunthyunjaya Swamy and his family members and no proceedings are pending.

## **DECLARATION**

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

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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Manish Shetty  
**Managing Director**

Place: Bengaluru  
Date: June 13, 2024



## DECLARATION

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

### SIGNED BY THE DIRECTOR OF OUR COMPANY

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Sujith T R  
**Whole-time Director**

Place: Bengaluru  
Date: June 13, 2024

## **DECLARATION**

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### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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Nista U Shetty  
**Non-Executive Director**

Place: Bengaluru  
Date: June 13, 2024

## **DECLARATION**

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### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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Gopalakrishna Kumaraswamy  
**Independent Director**

Place: Bengaluru  
Date: June 13, 2024

## DECLARATION

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### SIGNED BY THE DIRECTOR OF OUR COMPANY

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R. Narendra Babu  
**Independent Director**

Place: Bengaluru  
Date: June 13, 2024

## **DECLARATION**

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

### **SIGNED BY THE DIRECTOR OF OUR COMPANY**

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Pradeep N  
**Independent Director**

Place: Bengaluru  
Date: June 13, 2024

## **DECLARATION**

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

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY**

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Deepa S  
**Chief Financial Officer**

Place: Bengaluru  
Date: June 13, 2024