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LAPL AUTO PARTS

LAPL AUTOMOTIVE LIMITED

(Formerly known as LAPL Automotive Private Limited)

CIN: U34300MH2004PLC149728

Our Company was originally incorporated as 'LAPL Automotive Private Limited' a private limited company under the Companies Act, 1956 at Maharashtra, Mumbai, pursuant to a certificate of incorporation dated November 13, 2004 issued by the Registrar of Companies, Maharashtra, Mumbai .Thereafter, name of our Company was changed from 'LAPL Automotive Private Limited' to 'LAPL Automotive Limited', consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on December 02, 2024 and a fresh certificate of incorporation consequent to conversion of the company was issued by the Central Processing Centre on December 13, 2024. Our Company's Corporate Identity Number is U34300MH2004PLC149728. For details of change in administration of our Company, please refer to the chapter titled "*History and Certain Corporate Matters*" on page **Error! Bookmark not defined.** of the Draft Red Herring Prospectus.

Registered Office: Plot No. 90, Sector No. 05, Auric City, Shendra Industrial Area, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006
Tel: +91 8378994623; **E-mail id:** group.cs@laplautomotive.com; **Investor Grievance Maid Id:** investor.grievance@laplautomotive.com; **Website:** https://www.laplautomotive.com/
Contact Person: Ms. Shubhangi Madhukar Rajput, Company Secretary and Compliance Officer;
Corporate Identity Number: U34300MH2004PLC149728

THE PROMOTERS OF OUR COMPANY ARE NEERAJ SATYAPRAKASH GOYAL, SHUBHAM NEERAJ GOYAL AND ANITA NEERAJ GOYAL

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MAY 18, 2026 NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC ISSUE OF UP TO 36,00,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH (THE "EQUITY SHARES") OF LAPL AUTOMOTIVE LIMITED ("OUR COMPANY" OR "LAPL" OR THE "ISSUER") FOR CASH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [●] LAKHS (THE "ISSUE") OF WHICH UP TO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE UP TO [●] % AND UP TO [●] % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [●] (A WIDELY CIRCULATED MARATHI NATIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE, WHERE THE REGISTERED OFFICE OF THE COMPANY IS SITUATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

Potential investor may note the following:

1. The Chapters titled ***"Risk Factor", "Capital Structure", "Object of the Issue", "Our Business", "Our Management", "Management's Discussion And Analysis Of Financial Position And Results Of Operation" "Government and Other Statutory Approvals", "Terms of the Issue" and "Material Contracts and Documents For Inspection"*** has been updated beginning on page 22, 60, 75, 125, 168, 198, 216, 232 and 309 respectively of the Draft Red Herring Prospectus.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Place: Aurangabad **Date: June 29, 2026**	**On behalf of LAPL Automotive Limited** **SD/-** **Mr. Neeraj Satyaprakash Goyal** Chairperson & Managing Director

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
GYR Capital Advisors CLARITY | TRUST | GROWTH	Maashitla Creating Successful People
GYR Capital Advisors Private Limited **Address:** 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380 054, Gujarat, India. **Telephone: +91** 8777564648 **E-mail Id:** laplautomotive.ipo@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor Grievance E-mail Id:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**Maashitla Securities Private Limited** **Address:** 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi- 110034, India. **Tel:** 011 – 47581432 **Email:** investor.ipo@maashitla.com **Website:** www.maashitla.com **Investor Grievance Email:** investor.ipo@maashitla.com **Contact Person:** Mr. Mukul Agarwal **SEBI Registration Number:** INR000004370 **CIN:** U67100DL2010PTC208725

ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/ CLOSES ON*: [●]	BID/ ISSUE OPENS ON#: [●]	BID/ ISSUE CLOSES ON*: [●] **

* The company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period 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.
#UPI mandate end time and date shall be at 5:00 pm on the Bid/ Issue Closing Date

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RISK FACTORS

Risk No. 17 on page no. 30 shall be shifted to Risk No. 4

4. Any non-compliance or delays in GST, EPF and ESIC Return Filings may expose us to penalties from the regulators.

In Past, there have been instances where the company has delayed to file GST, EPF and ESIC Returns in specified time. The delays in filings are as follows:

GST:

S.no	Month	Due Date	Actual Filing Date	Delay Filing (In Terms of Days)	Reason for Delay	Corrective measure taken
1.	May-2022	20-06-2022	21-06-2022	1	Due to technical error	Filed on next day

ESIC:

S.no	Financial Year	Delay Filing (In Terms of Days)	Reason for Delay	Corrective measure taken
1.	2023-24	1 day	Administrative	The company has strengthened its accounts compliance, by dedicating a team from HR to ensure timely filings of the returns.
2.	2022-23	7 days	Administrative	The company has strengthened its accounts compliance, by dedicating a team from HR to ensure timely filings of the returns.

EPF:

S.no	Month	Due Date	Actual Filing Date	Delay Filing (In Terms of Days)	Reason for Delay	Corrective measure taken
1.	June, 2022	15-07-2022	16-07-2022	1	Administrative	The company has strengthened its accounts compliance, by dedicating a team from HR to ensure timely filings of the returns.

Risk No. 6 on page no. 26-27 shall be shifted to Risk No. 5 and shall be redrafted as follows:

5. There have been certain lapses and discrepancies and/or typographical errors in Statutory filings. We cannot assure you that no regulatory action will be initiated against us and that no penalties will be imposed on us on account of these lapses.

Our company has incurred certain lapses and discrepancies and/or typographical errors in statutory filings in past. We have made certain historical allotments and transfers of equity shares of our company were not in strict compliance with the provisions of the Companies Act, 1956 and the Companies Act, 2013 and independent documentary evidence in relation to certain transactions is unavailable. Moreover, our Company had undertaken a rights issue during FY 2020-21 wherein certain subscription monies were received prior to the opening and after the closure of the offer period, including after the date of allotment, and an allotment of equity shares during FY 2014-15 against conversion of unsecured loans which was not undertaken in compliance with the applicable provisions governing allotment for consideration other than cash, including valuation and approval requirements, for which relevant Compounding application filed with Registrar of Companies, Mumbai II, respectively. The details of which has been specified as below:

Sr. No.	Particulars	Date of filing	SRN	Status	Reasons for contravention
01.	Contravention of Section 62(1)(a) of Companies Act, 2013.	May 16, 2026	AC3494553	Under Processing	The contravention was occasioned by an inadvertent oversight. Upon discovery of the lapse during the course of due diligence, prompt corrective measures were undertaken, and

					the requisite adjudication application was duly filed.
02.	Contravention of Section 62 of Companies Act, 2013.	May 16, 2026	AC3496736	Under Processing	The contravention was occasioned by an inadvertent oversight. Upon discovery of the lapse during the course of due diligence, prompt corrective measures were undertaken, and the requisite adjudication application was duly filed.

Further, in relation to certain historical allotments and share transfers, the consideration was stated to have been received in cash and independent documentary evidence substantiating receipt of such consideration was unavailable, due to which reliance was placed on cash ledgers and certificates issued by independent chartered accountants.

Following are the details of the Forms that have been filed beyond the specified timeline along with Additional Fees:

Sr. No.	Form	Particulars	Due/ Event Date of filing	Actual Date of Filing	Additional fees paid	Total Fees Paid	Reason for delay
1.	MGT-14	Resolution for approval of Borrowing in Excess of Paid-up Capital and Free Reserves.	30-09-2024	02-10-2024	1200	1800	The delay was inadvertent and primarily resulted from procedural delays and technical difficulties relating to the MCA portal.
2.	DPT-3	Form DPT-3 for the financial year ending on 2019	30-06-2019	12-08-2019	2400	3000	
3.	DPT-3	Onetime Return for disclosure	29-06-2019	02-10-2019	600	1200	
4.	SH-7	Approval Of Sub-Division of Equity Shares of The Company	20-01-2023	09-02-2024	600	1800	
5.	AOC-4	For The Financial Year Ending On 31st March, 2018	29-10-2018	30-10-2018	100	700	
6.	AOC-4	For The Financial Year Ending On 31st March, 2022	30-10-2022	08-11-2022	1000	1600	
7.	AOC-4	For The Financial Year Ending On 31st March, 2024	30-09-2024	02-08-2024	300	900	
8.	ADT-1	Appointment Of Auditor	30-10-2024	28-10-2019	600	1200	
9.	ADT-1	Appointment Of Auditor MOHINI MALPANI & ASSOCIATES	14-09-2024	02-10-2024	1200	1800	
10.	MGT-14	Approval Of Sub-Division of Equity Shares of The Company	20-01-2023	25-01-2024	1200	1800	

Despite there being no notices from the authorities, there can be no assurance that the concerned regulatory authorities will not impose penalties, compounding fees, initiate further regulatory action or raise additional observations in relation to such matters. Any such action may adversely affect our reputation, business operations and financial condition.

Risk No. 5 on page no. 26 shall be shifted to Risk No. 6 and shall be redrafted as follows:

6. Our Promoters, Directors, members of our Promoter Group entities associated with them may have interests that could give rise to potential conflicts of interest.

Entities forming part of our Promoter Group, M/s. Riansh Corporate Private Limited and M/s. Annu Industries, have commercial arrangements with our Company. M/s. Riansh Corporate Private Limited is engaged in execution of job work, contract work, processing, manufacturing, assembling, moulding, fabrication, finishing, packing, repairing, converting, altering or otherwise dealing with goods, materials, components or products on a job work, subcontract or assignment basis, while M/s. Annu Industries is engaged in activities relating to the supply of raw materials, components and manufacturing support services required for our operations. Our Company, on the other hand, is engaged in the manufacturing and sale of automotive components/products. Accordingly, the principal business activities of our Company are distinct from those of the aforesaid entities.

Further, our Company has entered into a Non-Compete and Non-Solicit Agreement dated April 1, 2025 with Riansh Corporate Private Limited and an Exclusive Supply and Machinery Usage Agreement dated April 1, 2025 with Annu Industries, pursuant to which the business operations relating to the relevant products and activities are undertaken exclusively through our

Company.

Notwithstanding the foregoing arrangements, there can be no assurance that potential conflicts of interest will not arise in the future. Our Promoters and Directors may devote time and resources to such entities, which could result in potential conflicts relating to allocation of management time, strategic focus and business opportunities. Further, there can be no assurance that opportunities available to such entities will always be made available to our Company.

While our Company follows internal governance procedures and complies with the applicable provisions of the Companies Act, 2013 and other applicable laws and regulations governing related party transactions and conflicts of interest, there can be no assurance that such measures will fully mitigate all potential conflicts. Any such conflicts may adversely affect our business, financial condition, results of operations, cash flows and prospects.

Risk No. 7 on page no. 27 shall be redrafted as follows:

7. ***Certain historical filings made by our Company with the Registrar of Companies are not available in certified form and any non-availability of such certified records may expose us to regulatory or legal risks.***

Certain historical ROC filings pertaining to our Company, including Form 2 relating to allotment of shares and Form 18 relating to notice of situation/change of registered office *(details of which are mentioned below)*, could not be obtained in certified form from the Registrar of Companies. In this regard, our Company had appointed an independent Practicing Company Secretary to conduct a physical search and verification of records with the concerned Registrar of Companies. Pursuant to such search, it was observed that the relevant records are available in physical form with the Registrar of Companies. However, due to the limitation period applicable to preservation and issuance of historical records, the Registrar of Companies was unable to provide certified copies of the aforesaid forms.

Sr. No.	Particulars	Date of Filing
01.	Form-2 (Return on Allotment)	September 26, 2005
02.	Form-18 (Change in Registered office)	April 20, 2005

While our Company has relied upon available records and supporting documents for verification of the relevant corporate actions, there can be no assurance that regulatory authorities or other stakeholders will not raise queries or objections in relation to the non-availability of certified copies of such historical filings. Any adverse observations in this regard may expose us to regulatory actions, penalties or reputational risks, which may adversely affect our business, financial condition and operations.

11. **Certain vehicles and related vehicle loans were historically recorded in our books of account, although such vehicles and corresponding borrowings were registered in the name of one of our Promoters, Mr. Neeraj Goyal.**

Previously, certain vehicles and related loans were recorded in books of accounts of our company, although such vehicles and corresponding borrowings were registered in the name of one of our Promoters, Mr. Neeraj Goyal. However, the same have subsequently been reversed in the Restated Financial Statements and the audited financial statements for the period ended December 31, 2025, and the related treatment has been appropriately disclosed and explained in Restated financial statement under Annexure IV – Point 3, "Notes on Reconciliation of Standalone Restated Profits" and Point 4, "Notes on Reconciliation of Standalone Restated Net Worth".

While we believe that the historical accounting treatment has been appropriately addressed and adequately disclosed, there can be no assurance that the relevant authorities may not seek further clarifications or adopt a different interpretation in relation to the historical accounting presentation. Any such instance may result in additional compliance requirements or financial implications for our Company.

Risk No. 10 on page no. 27-28 shall be removed:

~~***10. We require to obtain, renew or maintain statutory and regulatory approvals, licenses, registration and permits for our business, and the failure to obtain or renew them in a timely manner may adversely affect our operations.***~~

~~We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous. Furthermore, we have applications pending for certain approvals, including Fire No Objection Certificate (Fire NOC for *Plant -2- Plot No. L-18/15, Waluj Area, Aurangabad, Maharashtra*), in respect of which we have received Form B dated March 23, 2026 under the Maharashtra Fire Prevention and Life Safety Measures Act, 2006; however, due to a technical glitch in the Fire Department's online portal, the same could not be submitted and the certificate is currently pending. We cannot assure that these approvals will be granted in a timely manner, or at all.~~

~~These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavour to comply with applicable regulatory requirements, it is possible that~~

~~such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which are, pending receipt or renewal, see "***Government and Other Statutory Approvals***" on page **Error! Bookmark not defined.**.~~

~~Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations.~~

~~For further details please refer "***Government and Other Statutory Approvals***" beginning on page **Error! Bookmark not defined.**.~~

Risk No. 40 on page no. 36-37 shall be shifted to Risk No.15:

15. Our Company has in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.

Our Company have entered into certain related party transactions with our Promoters, members of the promoter group, Directors and our Group Company in the past which are in compliance with applicable provisions of Companies Act, 2013 and all other applicable laws. For details, please refer ***"Summary of Related Party Transaction as restated"*** beginning on page **Error! Bookmark not defined.**. While our Company believes that all such transactions have been conducted on the arm's length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with unrelated parties. Further, it is likely that we may enter into related party transactions in the future and such transactions may potentially involve conflicts of interest. In terms of the Companies Act, 2013 and SEBI LODR Regulations, we are required to adhere to various compliance requirements such as obtaining prior approvals from our Audit Committee, Board and Shareholders for certain party transactions and our undertakes that such related party transactions shall not be done against the interests of the Company and its shareholders as prescribed in the SEBI LODR Regulations. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.

a) Below mentioned are the related party transactions as to purchases for the period ended December 31, 2025 and financial year ended March 31, 2025, 2024 and 2023:

Year/Stub period	Purchases (₹ in Lakhs)	% of Total Purchase
December 31, 2025	611.02	12.78%
March 31, 2025	581.60	11.87%
March 31, 2024	629.17	14.51%
March 31, 2023	646.41	12.52%

Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

Risk No. 25 on page no. 33 shall be redrafted as follows:

25. We have incurred indebtedness, and an inability to comply with repayment and other covenants in our financing agreements could adversely affect our business and financial condition.

We have entered into agreements for short term and long-term borrowings with Canara Bank Limited. The total amounts outstanding and payable by us as secured loans were ₹ 1,637.58 Lakhs as on December 31, 2025. The credit facilities availed by our company are secured by way of Stocks, Book Debts, EMT of Unit Land and Building of company, hypothecation of machinery, furniture, dyes and electrical installation. There may have been instances of delay in payment of our dues in time to the banks, in case we are not able to pay our dues in time, the same may amount to a default under the loan documentation and all the penal and termination provisions therein would get triggered and the loans granted to the Company may be recalled with penal interest. This could severely affect our operations and financial condition. In addition to the above, our loan documentation includes certain terms and conditions and negative covenants, for further details, please refer the section titled "Financial Indebtedness" on 194. We have acquired the requisite NOCs from all the financial lenders. Any failure to comply with any condition or covenant under our financing agreements that is not waived by the lending banks or is not otherwise cured by us, may lead to a termination of our credit facilities, acceleration of all amounts due under the said credit facility, which may adversely affect our ability to conduct our business and operations or implement our business plans. Further, the said credit facilities can be renewed/enhanced/cancelled/suspended/reduced and the terms and conditions of the same can be altered by the lending banks, at their discretion. In the event, the lending banks refuse to renew / enhance the credit facilities and/or cancels / suspends / reduces the said credit facilities and/or alters the terms and conditions to the derogation of our Company, our existing operations as well as our future business prospects and financial condition may be severely affected.

Risk No. 27 on page no. 33 shall be redrafted as follows:

27. Our Company may be exposed to risks arising from employee attrition and inability to retain skilled and experienced personnel.

Our business operations are dependent on the continued services of our skilled, semi-skilled and managerial personnel across various functions. *The attrition rate for the financial years 2023, 2024, 2025 and the period ended on December 31, 2025 was 23.26%, 17.78%, 13.33% and 34.19% respectively.* We may experience employee attrition from time to time due to competitive industry conditions, better employment opportunities, wage expectations, migration of labour or other factors beyond our control. High attrition rates may result in increased recruitment and training costs, disruption in operations, loss of operational knowledge and reduced productivity. Further, the replacement of experienced personnel may require significant time and resources, and newly recruited employees may not achieve the same level of efficiency immediately. Although we undertake measures for employee retention and workforce management, there can be no assurance that we will be able to retain our existing employees or attract suitably qualified personnel in a timely manner. Any significant attrition or inability to maintain an adequate workforce may adversely affect our business, financial condition and results of operations.

(The reminder of this page is intentionally left blank)

CAPITAL STRUCTURE

On page 62-63 following details shall be updated under heading 'History of Paid-up Equity Share Capital our Company':

2) History of Paid-up Equity Share Capital our Company

(8) Further allotment of 11,000 Equity Shares in the ratio of 11:45 on Right Issue basis, the details of which is given below:

SN	Name of Allottee	No. of Shares Allotted
1	Neeraj Satyaprakash Goyal	5,500
2	Anita Neeraj Goyal	5,500
Total		**11,000**

(10) Further allotment of 1,16,000 Equity Shares in the ratio of 29:21 on Right Issue basis, the details of which is given below:

SN	Name of Allottee	No. of Shares Allotted
1	Neeraj Satyaprakash Goyal	76,000
2	Anita Neeraj Goyal	25,000
3	Neeraj Satyaprakash Goyal HUF	5,000
4	Shubham Neeraj Goyal	5,000
5	Ritika Neil Agarwal	5,000
Total		**1,16,000**

(11) Further allotment of 60,000 Equity Shares in the ratio of 3:10 on Right Issue basis, the details of which is given below:

SN	Name of Allottee	No. of Shares Allotted
1	Neeraj Satyaprakash Goyal	37,400
2	Anita Neeraj Goyal	12,300
3	Neeraj Satyaprakash Goyal HUF	5,500
4	Shubham Neeraj Goyal	2,400
5	Ritika Neil Agarwal	2,400
Total		**60,000**

(12) Further allotment of 60,000 Equity Shares in the ratio of 3:13 on Right Issue basis, the details of which is given below:

SN	Name of Allottee	No. of Shares Allotted
1	Neeraj Satyaprakash Goyal	40,000
2	Anita Neeraj Goyal	10,000
3	Shubham Neeraj Goyal	10,000
Total		**60,000**

On page 65 following point shall be added under heading 'Notes to the Capital Structure':

11) Our company is not considering any Pre-IPO Placements.

(The reminder of this page is intentionally left blank)

OBJECT OF THE ISSUE

On page 76 following changes shall be updated under heading 'Utilization of Net Proceeds and Proposed Schedule of Implementation and Deployment of Net Proceeds':

As on the date of this Draft Red Herring Prospectus, our company has three existing manufacturing units located at:

1. Plot No. C-241, MIDC Waluj, Aurangabad, Maharashtra, 431133 used for Mirror Assembly, Storage and warehousing purpose;
2. Plot No. L-18/15, MIDC Waluj, Aurangabad used for Manufacturing of Lighting division;
3. Plot No. 90, Sector 5, Auric City, Shendra, Aurangabad used for registered office and Manufacturing of starter motors, wiper motors, BLDC fans, and rotor assemblies, etc.

On page 81-83 following table shall be updated under heading 'Plant & Machinery':

International Plant and Machinery:

(₹ in Lakhs)

Sr. No.	Plant Machinery	Unit	Rate per Unit	Total Amount	Other Expenses	Usage	Name of Supplier / Vendor	Details of Vendor	Date of Quotation	Validity of Quotation
Assembly line										
1.	Thermal evaporation and plasma polymerization process equipment*#	1	155.53	155.53	-	Advanced vaccum coating system designed for surface treating through thermal evaporation and plasma polarization processes.	Arzuffi PVD Srl	**CIN:** N.A. **Address:** Via del Commercio, 18, 20881 Bernareggio (MB) Italia **GSTIN:** N.A.	April 07, 2026	90 days
	Total	**1**	**155.53**	**155.53**						

** One specialized technician for installation, commissioning, and training (travel, accommodation and meals are included in the quoted amount). Transport: CIF- port of India. Packaging: Sea worth included. Any Additional cost relating to domestic transportation, insurance, etc. shall be borne by company from our internal accruals and/or debt.*
 # Exchange rate for the above quotation from Arzuffi PVD Srl is considered as 1 Euro = ₹ 107.26 as on date of the said quotation. Additional costs, if any, due to exchange rate fluctuations shall be borne by company from our internal accruals and/or debt.

Domestic Pant and Machinery:

(₹ in Lakhs)

Sr. No.	Plant Machinery	Unit	Rate per Unit	Total Amount	Other Expenses*	Usage	Name of Supplier/ Vendor	Details of Vendor	Date of Quotation	Validity of Quotation
Assembly line										
2.	52 feet conveyor machine	4	8.05	32.20	-	For efficiently material handling and assembly operations.	Core Tech Aurangabad Private Limited	**CIN:** U29253MH2014PTC256330 **Address:** C/252/2B P-23, MIDC Waluj, Aurangabad, Maharashtra, India, 431136 **GSTIN:** 27AAFCC7200C1Z7	March 11, 2026	90 days

Sr. No.	Plant Machinery	Unit	Rate per Unit	Total Amount	Other Expenses*	Usage	Name of Supplier/ Vendor	Details of Vendor	Date of Quotation	Validity of Quotation
3.	Design, Mfg. & Supply, Packing and forwarding & Installation and commissioning of Drying Conveyer Oven Base Coat - Electrical Heated -Temp appx. – 70 to 250 C	2	32.75	65.50	-	For curing and drying of coated components in the base coat process.	Neat Wind Industries Limited	**CIN:** U28999PN2016PLC165925 **Address:** Plot No. L - 121, MIDC Industrial Area, Ahmednagar, Ahmednagar, Maharashtra, India, 414111 **GSTIN:** 27AAFCN3220M1ZF	March 06, 2026	90 days
4.	Design, Mfg. & Supply, Packing and forwarding & Installation and commissioning of Paint booth	4	14.25	57.00	-	Fully enclosed paint booth for high quality and contamination free painting of automotive part.				
	Total	**10**	**55.05**	**154.70**	**-**					
Motor Division										
5.	Commutator & Lamination Core Turning Machine VB-TM-2O25	1	34.93	34.93	1.55	Designed to finish machining armature components such as commutators and lamination cores.	Cimtrix Systems Private Ltd	**CIN:** U30007KA1994PTC015964 **Address:** Plot No.400, Ist Stage, Sompura Industrial Area Nelamangala Taluk, Bangalore Rural, Karnataka, India, 562111. **GSTIN:** 29AAACC9061C1ZT	May 16, 2026	90 days
6.	5-Station Balancing Machine	1	72.00	72.00	3.09	Designed to ensure dynamic balancing of armatures used in Electric Motors.			March 05, 2026	90 days
7.	Design,Mfg. & Supply, Packing and forwarding & Installation and commissioning of Drying Conveyer Oven Base Coat - Gas fire Temp appx. – 70 to 250 C	1	28.75	28.75	-	For curing and drying of coated components in the base coat process	Neat Wind Industries Limited	**CIN:** U28999PN2016PLC165925 **Address:** Plot No. L - 121, MIDC Industrial Area, Ahmednagar, Ahmednagar, Maharashtra, India, 414111 **GSTIN:** 27AAFCN3220M1ZF	March 06, 2026	90 days
8.	Gardner Denver 15kw compressor,94 CFM, 7.5 BAR (Compair) Model L15B-A 7.5	4	5.56	22.25	-	Industrial grade air cooled rotary screw compressor designed to provide a continuous and reliable supply of compressed air for various manufacturing operations.	Aircomp Sales & Service	**CIN:** N.A. **Address:** Vishwatara, 5-9-72, Umaji Colony, Bansilal Nagar, Station Road, Aurangabad. **GSTIN:** 27AQWPB0545R1Z6	April 02, 2026	90 days
	Total	**7**	**141.24**	**157.93**	**4.64**					
Moulding										
9.	Fully automatic microprocessor controlled	1	475.00	475.00	-	For high capacity and precision	Haitian Huayuan Machinery	**CIN:** U51900GJ2014FTC08084	March 13, 2026	90 days

Sr. No.	Plant Machinery	Unit	Rate per Unit	Total Amount	Other Expenses*	Usage	Name of Supplier/ Vendor	Details of Vendor	Date of Quotation	Validity of Quotation
	plastic injection moulding machine (Model: JU21000V/16600SE)					manufacturing of plastic components.	(India) Pvt Ltd	7 **Address:** Mascot Industrial Park, Plot No. C1, Near Jadavpura Village, Kadi-Detroj Road, Mahesana, Kadi, Gujarat, India, 384440. **GSTIN:** 24AADCH4716L1ZK		
10	Fully automatic microprocessor controlled plastic injection moulding machine (Model: JUI0800/ 8550SE)	1	225.00	225.00	-	For high capacity and precision manufacturing of plastic components.				
	Total	**7**	**700.00**	**700.00**	**-**					

** Other Expenses include Packing & Insurance Charges, Onsite installation & Prove out Charges, Freight/ Transportation. The same shall be borne by company from our internal accruals and/or debt.*

Notes:

(i) We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.
(ii) Other Expenses, GST or any other applicable tax/ custom duty shall be paid from our *internal accruals and/or debt.*
(iii) Quotation received from the vendor mentioned above are valid as on the date of this Draft Red Herring Prospectus. However, we have not entered into any definitive agreements with the vendor and there can be no assurance that the same vendor would be engaged to eventually supply the machineries/equipment's or at the same costs.
(iv) We are not acquiring any second-hand machinery.
(v) Our Promoters, Directors and KMPs have no interest in the proposed procurements.
(vi) Company is eligible to claim the Input Tax Credit associated with the machinery mentioned above. Also, our company confirms that it shall not utilize any portion of the issue proceeds in respect of the IGST component.

2. Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company.

As on May 13, 2026, the aggregate outstanding secured borrowings of our Company is ₹ 1859.05 Lakhs. Out of above loan Company proposes to pay upto ₹ 478.88 Lakhs and utilize an estimated amount up to ₹ 478.88 Lakhs from the Net Proceeds towards part or full repayment and/or pre-payment of borrowings availed by us. *The loans/borrowings mentioned below have been utilized for the purpose it was availed. Also, our company shall nor recoup the amount of such loan.* The details of the outstanding loans of our Company, as on May 13, 2026, which are proposed for repayment or prepayment, in full or in part from the Net Proceeds are set forth below. The loan facilities are listed below in no particular order of priority.

Estimated Costs:

2. Construction and Civil Works:

**Exclusive of GST and any other additional costs. The same shall be incurred from Internal Accruals and/or debt.*

3. Plant & Machinery:

We intend to utilize ₹888.81 Lakhs for purchase of plant and machinery from the net proceeds and the balance ₹ 279.35 Lakhs will be funded from the *internal accruals and/or debt*.

Implementation Schedule

Raw Material: Raw material includes glass, metal, lamps, led, plastic moulds, wirings etc. for the manufacturing process. Cost of initial raw material will be funded by our Company through *internal accruals and/or debt.*

SHORTFALL OF FUNDS

Any shortfall in meeting the fund requirements will be met by way of *internal accrual and/or debt.*

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On page no. 126 following data shall be updated under 'Business Overview' heading:

BUSINESS OVERVIEW

Our Company was incorporated by our promoter Mr. Neeraj Goyal in the year 2004, by acquiring the manufacturing unit of Lumax Auto Private Limited situated at Plot No. C-241, MIDC Waluj, Aurangabad, Maharashtra, 431133 *(hereinafter known as "Unit-I")* from Lumax Auto Private Limited through an agreement dated February 08, 2005. We have 3 manufacturing facilities, including Unit-I, situated at Plot No. L-18/15, MIDC Waluj, Aurangabad, Unit-II Plot No. L-18/15, MIDC Waluj, Aurangabad. *(hereinafter known as "Unit-II")* and Plot No. 90, Sector 5, Auric City, Shendra, Aurangabad *(hereinafter known as "Unit-III")*.

On page no. 147-148 following table shall be updated under the heading of 'Top 10 Customers and Suppliers':

TOP 10 CUSTOMERS AND SUPPLIERS

For the year ended March 31, 2024			
Sr. No.	**Particulars**	**Amount (₹ in lakhs)**	**% to revenue from operation**
1.	Customer 1	4,662.33	76.77%
2.	Customer 2	490.63	8.08%
3.	Customer 3	163.27	2.69%
4.	Customer 4	152.15	2.51%
5.	Customer 5	126.86	2.09%
6.	Customer 6	78.70	1.30%
7.	Customer 7	59.86	0.99%
8.	Customer 8	58.95	0.97%
9.	Customer 9	42.36	0.70%
10.	Customer 10	41.27	0.68%
	Total	**5876.38**	**96.75%**
	Total Revenue from Operation as on 31-03-2024	**6,062.55**	**100.00%**

Note: Revenue from operations is computed excluding income from other operating revenue

On page no. 155 following property shall be added in the table of 'Immoveable Property':

IMMOVEABLE PROPERTY

Sr. No.	Address	Lessor/ Vendor	Date of Sale deed/Agreement and period of lease	Owned/ Leased/ Rented	Area	Consideration/ Lease Rent	Current Use
5.	KH. No. 91, Ground Floor, Village Sanoth City, Delhi-110040, Landmark: Near Shiv Mandir	Mrs. Vandana Sethi	For period of 11 months from 01/01/2026	Leave and License	250 Sq. Ft.	Rs. 30,000/- per month	Marketing Office

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OUR MANAGEMENT

On page no. 170 the profile of Neeraj Satyaprakash Goyal shall be updated as following under heading of 'Brief Biographies of our Directors':

Brief Biographies of our Directors

Neeraj Satyaprakash Goyal, aged about 59 years, is the Promoter, Chairman and Managing Director of our Company. He has been associated with the company since inception. He holds a degree of Bachelor of Commerce from Delhi University. He has over 37 years of experience in automotive and electrical industry with exposure to production operations, business development, strategic planning and operational management. Previously, he was associated with Brytax Auto Industries Limited in role and designation of Project Manager/Plant head from 1988 to 2004. He is responsible for steering the Company's overall growth, ensuring operational efficiency, plant operations, production planning, quality control, and process efficiency initiatives. For details with regards to his qualifications, kindly refer chapter titled "Risk Factors" on page no. 22.

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RESULTS OF OUR OPERATION

Components of our Profit and Loss Account

Fiscal 2025 compared with fiscal 2024

Revenue from Operations

The Company's Revenue from Operations increased from ₹6,073.48 lakhs in Fiscal 2024 to ₹6,597.53 lakhs in Fiscal 2025, representing a growth of 8.63%.

The increase was primarily attributable to higher demand for automotive components from the Company's existing customers, supported by growth in the automotive sector. Revenue from the Company's top 10 customers increased from ₹5,876.42 lakhs in Fiscal 2024 to ₹6,342.26 lakhs in Fiscal 2025, representing an increase of ₹465.84 lakhs, which significantly contributed to the overall growth in revenue. Further, the Company commenced commercial supplies of certain products that were developed and approved during the preceding years, resulting in higher sales volumes during Fiscal 2025. The operationalization of Plant-1 also enhanced the Company's manufacturing capacity and enabled it to cater to increased customer requirements more effectively. Additionally, the Company has also focused on strengthening its marketing efforts in Fiscal 2025 onwards by providing training to its marketing personnel to improve market reach and enhance customer acquisition. The Company's strength lies in its ability to design and develop automotive components as per customer requirements, which helps the Company not only retain its existing market share but also gradually increase its presence with existing customers and to develop business relations with new customers.

Fiscal 2025 compared with fiscal 2024

Profit/ (Loss) after Tax

from Fiscal 2025 onwards, the Company opted for taxation under Section 115BAA of the Income-tax Act, 1961, which reduced the applicable corporate tax rate from 25% to 22% (plus applicable surcharge and cess). Consequently, the Company's effective tax rate reduced to approximately 26.7% in Fiscal 2025. Accordingly, the combined impact of improved operating margins and a lower effective tax rate resulted in a significant increase in Profit After Tax during Fiscal 2025 and the subsequent period.

Fiscal 2024 compared with fiscal 2023

Profit/ (Loss) after Tax

PAT increased from ₹198.04 lakhs in Fiscal 2023 to ₹217.37 lakhs in Fiscal 2024. During the same period, revenue increased marginally from ₹6,007.48 lakhs to ₹6,073.48 lakhs, resulting in an improvement in PAT margin from 3.30% to 3.58%. The increase in PAT in Fiscal 2024 as compared to Fiscal 2023 was primarily attributable to improved operational efficiencies. Certain manufacturing processes that were previously carried out manually were gradually mechanized from December, 2023 onwards, resulting in improved production efficiency, reduced material wastage, and better consistency in product quality, which contributed to the improvement in profitability. Further, the increase in PAT was supported by a reduction in the Company's effective tax rate. During Fiscal 2024, the Company's effective tax rate was above 30%.

Cash Flows

Cash Flows from Financing Activities

5. The Company's short-term borrowings primarily comprise a cash credit facility from banks, unsecured loans from Directors and related parties, and current maturities of term loans. The increase in short-term borrowings from ₹370.84 lakhs in Fiscal 2023 to ₹765.50 lakhs in Fiscal 2024 and further to ₹1,063.12 lakhs in Fiscal 2025 was primarily driven by the growth in business operations and the corresponding increase in working capital requirements.

Short-term borrowings also include current maturities of term loans availed for funding capital expenditure towards Plant-1, Plant-2 and Plant & Machinery. As on date, the Company has fully repaid two term loans having sanctioned amounts of ₹450 lakhs and ₹160 lakhs, respectively. Consequently, the current maturities relating to these loans have been extinguished, which has resulted in a reduction in the Company's short-term borrowings.

GOVERNMENT AND OTHER STATUTORY APPROVALS

On page 218 following License/ Approval shall be added in the table under heading 'Regulatory & Labour / employment related approvals obtained by our Company':

C. Regulatory & Labour / employment related approvals obtained by our Company:

Sr. No.	Nature of Registration/ License	Registration/License/ Certificate No.	Issuing Authority	Date of Issue/ Renewal/ Effective	Date of Expiry
Unit -2- Plot No. L-18/15, Waluj Area, Aurangabad, Maharashtra					
24.	Final Fire NOC	MIDC/FIRE/RENNOC/ C06265	Maharashtra Industrial Development Corporation	02/06/2026	-

On page 219 'IV. Material approvals expired and renewal is applied for' shall be updated as follows:

IV. Material approvals expired and renewal is applied for: NIL

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TERMS OF THE ISSUE

<u>On page 237 following paragraph shall be added under heading 'Minimum Subscription':</u>

Minimum Subscription

Further, in accordance with Regulation 268(2) of the SEBI (ICDR) Regulations, our company shall not make any allotment in excess of the specified securities issued through the DRHP except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the designated stock exchange. Provided that in case of oversubscription, an allotment of not more than ten per cent of the net offer to public may be made for the purpose of making allotment in minimum lots.

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MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

<u>On page 310 following material documents shall be added under heading 'Material Documents':</u>

2. Material Documents

r. Valuation Report issued by M/s. CNA & Associates dated March 24, 2015 and M/s. ValuGenius Advisors LLP dated January 31, 2026.
s. Deed of Sub lease dated July 28, 2024 entered by and between Maharashtra Industrial Township Limited and our company.