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(Please use this QR Code to view the Addendum cum Corrigendum)



VINIR ENGINEERING LIMITED

Our Company was originally incorporated as a private limited company under the name of "Vinir Engineering Private Limited" on August 01, 1983, under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka, Bangalore. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at their extraordinary general meeting held on October 04, 2024 and the name of our Company was changed to "Vinir Engineering Limited", and a fresh certificate of incorporation consequent upon conversion from a private company to a public limited company was issued by the Registrar of Companies, Central Processing Centre, on November 19, 2024. For further details of change in the name of our Company and the registered office, see "History and Certain Corporate Matters" on page 187 of the Draft Red Herring Prospectus.

Registered Office: No.104, Bommasandra Industrial Area, Bangalore, Karnataka, India, 560099; **Tel:** +91 80 27832313

Contact Person: Pradeep Kumar Chamaria, Company Secretary and Compliance Officer; **E-mail:** compliance@vinirforge.org, **Website:** https://vinirforge.org, **Corporate Identity Number:** U74210KA1983PLC005477

OUR PROMOTERS: NARESH CHANDRA GUPTA, NITESH GUPTA AND RITESH GUPTA

INITIAL PUBLIC OFFER OF UP TO 53,300,000 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF VINIR ENGINEERING LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION THROUGH AN OFFER FOR SALE (THE "OFFER") OF UP TO 53,300,000 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AGGREGATING UP TO ₹ [●] MILLION BY NITESH GUPTA ("PROMOTER SELLING SHAREHOLDER") (THE "OFFER FOR SALE" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

NOTICE TO INVESTORS: ADDENDUM CUM CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JANUARY 17, 2025 (THE "DRAFT RED HERRING PROSPECTUS") (THE "ADDENDUM CUM CORRIGENDUM")

This addendum cum corrigendum is with reference to the Draft Red Herring Prospectus dated January 17, 2025 ("DRHP") filed with the Securities and Exchange Board of India in relation to the Offer.

In this regard, attention of the potential investors is drawn to the following:

- The disclosure in the heading "Summary of the industry in which our Company operates" on page 22 of the Draft Red Herring Prospectus in the chapter titled "Summary of the Offer Document" shall be updated as below:

Summary of the industry in which our Company operates

India is the 2nd largest Forging producer second to China. The industry has an annual output of more 20 lakh metric tonnes and nearly 380 forging units across the country, located in proximity to its end user customers. Non-Automotive Forging Market in India is valued at INR 18,738 Cr in FY 2024 which accounts for 43% of the total forgings demand and is estimated to grow to INR 29,659 Cr by FY 2030 at a CAGR of 8% from FY 2024 to FY 2030 driven mainly by growth of demand from non-automotive end use sectors such as Energy (Oil and Gas), Aerospace and Defence, Earthmoving, Hydraulics and Mining, Railways and others high end segments (Source: F&S Report).

- The table appearing (i) under the heading "Summary of outstanding litigation and material developments" in the chapter titled "Summary of the Offer Document" and (ii) in Risk factor no. 12 in the chapter titled "Risk Factors"; on page 24 and 34 respectively of the Draft Red Herring Prospectus shall be updated as below:

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil proceedings	Others	Aggregate amount involved* (₹ in millions)
Company							
By our Company	1	6	1	Nil	3	2	118.49
Against our Company	1	Nil	Nil	Nil	1	1	11.31
Directors							
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Promoters							
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Group Company							
By our Group Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our Group Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- The risk factor no. 4 on page 30 of the Draft Red Herring Prospectus in chapter titled "Risk Factors" shall be updated, as follows:

We have an installed capacity of 38,000 MTPA, spread over 3 Manufacturing Units which are subject to operating risks. Any shutdown or slowdown or other production problem in any of our Manufacturing Units may reduce our production and adversely affect our cash flows, results of operations and financial condition.

We operate three Manufacturing Units – Unit I located at Bangalore in Karnataka and Unit II and Unit III located at Hosur and Kalukondapalli in Tamil Nadu, with an aggregate installed capacity of 38,000 MTPA out of which the installed capacity at Unit I, Unit II and Unit III is 8,600 MTPA, 14,400 MTPA and 15,000 MTPA respectively. Our Manufacturing Units are subject to operating risks and we may encounter manufacturing problems or experience difficulties or delays in production as a result of occurrence of the following events or any other events beyond our control:

- forced or voluntary closure of manufacturing plants, including as a result of regulatory actions occurred earlier and which may occur in future;
- problems with supply chain, including as a result of natural or man-made disasters at any of our Manufacturing Units;
- manufacturing shutdowns, breakdown or failure of equipment, equipment performance below expected levels of efficiency, obsolescence of our equipment and production facilities, industrial accidents and the need to comply with the directives of relevant government authorities;
- labour disputes, strikes, lock-outs that may result in temporary shutdowns or manufacturing disruptions;
- any changes in the availability of power or water availability which impacts the entire region;
- failure of a supplier to provide us with raw materials or components for an extended period of time, which could impact continuous supply; and
- changes in political relationships between India and the countries in which we export and local political tensions.

There is an appeal pending against the Company in Hon'ble High Court of Karnataka at Bengaluru ("Hon'ble High Court"), in relation to the operations of Unit I. In the original proceedings, pursuant to certain orders by regulatory authority and relevant court, while the operations at Unit I were closed from December 19, 2018 until December 27, 2018 and the vibration causing hammering operations of Unit I were temporarily stopped from March 24, 2018 to May 9, 2018, these orders were soon overturned by them on Company's submissions. The Hon'ble High Court is considering, inter alia, the tenability of the appellant's claim and the jurisdiction under applicable law. For further details, please see chapter titled "Outstanding Litigations and Material Developments" beginning on page 308 of the Draft Red Herring Prospectus. Meanwhile, our Company has obtained renewal of Consent to Operate permission for Unit I in 2021 and also has other requisite licenses for operation of Unit I. Further, the Company is certified by (a) "TUV Rheinland" for its environmental, health and safety standards, (b) Confederation of Indian Industries as 'Green' industry; and has also obtained) ISO 14001:2015 for Environmental Management System, ISO 9001:2015 for Quality Management System, ISO 45001:2018 for Occupational Health and Safety, AS 9100D for Aerospace Quality Certification, GreenCo Certification – Certified for sustainability and green manufacturing practices, Certified under Ministry of Defense vendor approval, and is an approved Indian Railways and Metro Rail Components Manufacturer. While there is no injunction/direction issued yet by the Hon'ble High Court against the Company and there are no pending notices/actions from any government authority regarding operations of Unit I, we cannot assure you that the pending legal proceedings will be determined in our favour. Any verdict against the Company in this appeal could result in further legal proceedings or may affect the operations in Unit I. While our two other units (with larger hammers) viz. Unit II and Unit III can accommodate the hammering operations of Unit I, it may result in additional cost of relocation and impact the reputation of the Company. While there has been no instance of material disruptions in our Manufacturing Units in the six months period ended September 30, 2024 and Fiscals 2024, 2023 and 2022, we cannot assure that such event will not happen in future. Disruption in our manufacturing operations may adversely affect the operations, financial performance and reputation of the Company.

- The "Note 40. Income/ Expenditure in foreign currency" on page 261 of the Draft Red Herring Prospectus in the chapter titled "Restated Financial Statements" shall be updated/replaced, as applicable, with the following details:

40. Income/ Expenditure in foreign currency				
	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Expenditure in foreign currency				
Imports of Raw Materials	60.14	261.61	265.22	215.91
Foreign Travel, Subscription etc.	0.20	0.53	3.54	0.27
Capital Goods	3.16	129.41	93.36	85.21

Professional fees	0.28	1.01	1.08	0.57
Repairs & Maintenance	-	-	5.69	-
Membership & Subscription	0.04	-	-	-
Advance for Fixed Assets	-	7.34	65.52	9.41
Advance for Raw Materials	15.26	-	4.88	0.77
Total	79.08	399.90	439.29	312.14

- The following shall be added in the "Outstanding Litigations and Material Developments" section beginning on page 308 of the DRHP:

I. Litigation involving our Company

C. Others

Litigation against the Company by Suprajit Engineering Limited before the Hon'ble High Court of Karnataka at Bengaluru

Suprajit Engineering Limited ("Suprajit / Appellant") filed a complaint against us alleging that operations at our Unit I caused vibration/noise pollution. This led the Karnataka State Pollution Control Board ("KSPCB") to issue a closure direction on December 19, 2018. The direction was stayed on December 28, 2018 and subsequently quashed by the Hon'ble High Court of Karnataka at Bengaluru ("Hon'ble High Court") on February 13, 2019, with instructions for KSPCB to reconsider the matter. Following a comprehensive review, KSPCB permitted the continuation of operations at Unit I. Moreover, in 2021, KSPCB renewed the Consent to Operate for Unit I for a period of 10 years.

Separately, Suprajit initiated a civil suit (OS 60 of 2018) ("Suit") before the Principal Civil Judge & Judicial Magistrate of First Class at Anekal ("Civil Court") seeking *inter alia* a permanent injunction against certain hammering operations at Unit I. During the case proceedings, a series of submissions were made and pursuant to interim orders passed, only the hammering operations of Unit I were stopped from March 24, 2018 to May 9, 2018. Subsequently, the Civil Court dismissed the Suit stating that the plaintiff did not disclose the cause of action and clear right to sue and the Suit was also barred under the Air (Prevention and Control of Pollution) Act, 1981 ("Air Act"). The Appellant filed appeal ("First Appeal") against this order of Civil Court, which was dismissed. A further appeal (R.S.A No. 173 of 2022) was then filed by the Appellant which is pending before the Hon'ble High Court. The Hon'ble High Court is considering, inter alia, the tenability of vibration claim and jurisdiction under pollution control law. No adverse orders or injunctions have been issued against the Company till date.

Litigations against Suprajit Engineering Limited ("Suprajit") by the Company

The Company filed a civil suit bearing O.S.No.381 of 2020 ("Suit") against Suprajit, seeking to restrain unauthorized construction on Plot Nos. 100 and 101 in Bommasandra Industrial Area, Bengaluru, citing safety concerns. After the civil court declined to grant a temporary injunction, the Company appealed to the Hon'ble High Court, which imposed restrictions on further construction without proper approvals. Subsequently, the civil court permitted construction on Plot No. 100 but maintained restrictions on Plot No. 101 until the Suit is resolved or a building permit is obtained. The matter is currently pending. An additional application by the Company seeking penal action against Suprajit and its directors also remains pending.

Further, the Company also filed a writ petition no. 5244 of 2025 before the Hon'ble High Court, seeking enforcement of demolition order by Karnataka Industrial Area Development Board against Suprajit's illegal construction on Plot Nos. 100 and 101. The petition also requests a stay on the Building Permit Certificate for Plot No. 100. The matter is pending.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant updated portions of the chapters titled "Financial Statements", "Summary of the Offer Document", "Risk factors" and "Outstanding Litigations and Material Developments" have been included in this Addendum cum Corrigendum. The abovementioned changes are to be read in conjunction with the DRHP and accordingly their references in the DRHP stand updated pursuant to this Addendum cum Corrigendum. The information in this Addendum cum Corrigendum supplements the DRHP and updates the information in the DRHP, as applicable. However, this Addendum cum Corrigendum does not reflect all the changes that have occurred between the date of filing of the DRHP 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 the information included in the DRHP will be suitably updated, including to the extent stated in this Addendum cum Corrigendum, 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 DRHP or this Addendum cum Corrigendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

This Addendum cum Corrigendum filed with SEBI shall be made public for comments for a period of at least 21 days from the date of publication of this Addendum cum Corrigendum and will be available on the website of SEBI at www.sebi.gov.in, the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of the Company at https://vinirforge.org and the website of the BRLM viz. Pantomath Capital Advisors Private Limited at www.pantomathgroup.com.

BOOK RUNNING LEAD MANAGER TO THE OFFER



Pantomath Capital Advisors Private Limited
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SEBI Registration Number: INM000012110

REGISTRAR TO THE OFFER



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Website: www.kfintech.com
Contact person: M.Murali Krishna
SEBI Registration No: INR00000221

All capitalised terms used in this Addendum cum Corrigendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

For **Vinir Engineering Limited**
On behalf of the Board of Directors

Place: Bangalore
Date: May 8, 2025

Sd/-
Pradeep Kumar Chamaria
Company Secretary and Compliance Officer

Vinir Engineering Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market considerations and other considerations to undertake an initial public offer of its Equity Shares and has filed the DRHP dated January 17, 2025 with SEBI and stock exchanges. The DRHP is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com as well as on the website of Book Running Lead Manager at www.pantomathgroup.com and the Company at https://vinirforge.org. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, see "Risk Factors" beginning on page 28 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decisions and should instead refer to the RHP for making investment decision.

The Equity Shares have not been and will not be registered under 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 outside the United States in off shore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where such offerings and sales are made. There will be no public offering in the United States.