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Our Company was incorporated as Stove Kraft Private Limited on June 28, 1999 with a certificate of incorporation issued by the Registrar of Companies, Bangalore, Karnataka ("RoC") as a private limited company under the Companies Act, 1956. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at the extraordinary general meeting held on May 28, 2018 and the name of our Company was changed to Stove Kraft Limited. A fresh certificate of incorporation consequent upon change of name was issued by the RoC on August 13, 2018. For further details in relation to the change in the name and the registered address of our Company, see "History and Certain Corporate Matters" on page 137 of the Draft Red Herring Prospectus.

Registered and Corporate Office: 81/1, Medamarana Halli Village, Harohalli Hobli, Kanakapura Taluk, Ramanagar District, 562 112, Karnataka, India

Tel: +91 80 2801 6222; **Fax:** +91 80 2801 6209

Contact Person: Shashidhar SK, Chief Financial Officer, Company Secretary and Compliance Officer; **E-mail:** cs@stovekraft.com; **Website:** www.stovekraft.com

Corporate Identity Number: U29301KA1999PLC025387

SECOND ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JANUARY 31, 2020 ("DRHP"); NOTICE TO INVESTORS (THE "SECOND ADDENDUM")

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF STOVE KRAFT LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) AGGREGATING UP TO ₹[●] MILLION ("OFFER") COMPRISING OF A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹1,450.00 MILLION AND AN OFFER FOR SALE OF UP TO 7,163,721 EQUITY SHARES COMPRISING OF UP TO 640,906 EQUITY SHARES BY OUR PROMOTER, RAJENDRA GANDHI, UP TO 250,000 EQUITY SHARES BY OUR PROMOTER, SUNITA RAJENDRA GANDHI ("PROMOTER SELLING SHAREHOLDERS"), UP TO 1,311,205 EQUITY SHARES BY SEQUOIA CAPITAL INDIA GROWTH INVESTMENT HOLDINGS I ("SCI-GIH") AND UP TO 4,961,610 EQUITY SHARES BY SCI GROWTH INVESTMENTS II ("SCI"), TOGETHER WITH SCI-GIH, "INVESTOR SELLING SHAREHOLDERS") (THE INVESTOR SELLING SHAREHOLDERS TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS"), AGGREGATING UP TO ₹[●] MILLION. THE OFFER WILL CONSTITUTE [●]%, OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

- The draft red herring prospectus dated January 31, 2020 currently states that the Offer comprises of a Fresh Issue of Equity Shares aggregating up to ₹1,450 million by our Company and an Offer for Sale of up to 7,163,721 Equity Shares comprising of up to 640,906 equity shares by our Promoter, Rajendra Gandhi, up to 250,000 Equity Shares by our Promoter, Sunita Rajendra Gandhi ("Promoter Selling Shareholders"), up to 1,311,205 Equity Shares by Sequoia Capital India Growth Investment Holdings I ("SCI-GIH") and up to 4,961,610 Equity Shares by SCI Growth Investments II ("SCI"), together with SCI-GIH, "Investor Selling Shareholders") (the Investor Selling Shareholders together with the Promoter Selling Shareholders, the "Selling Shareholders"). In view of the relaxation permitted by the Securities and Exchange Board of India ("SEBI") vide circular bearing no. SEBI/HO/CFD/DIL1/CIR/P/2020/66 dated April 21, 2020, and SEBI circular bearing no. SEBI/HO/CFD/DIL1/CIR/P/2020/188 dated September 29, 2020 (the "SEBI Circulars"), the size of the Fresh Issue has been reduced from up to ₹1,450.00 million to up to ₹950.00 million, as permitted under, and in accordance with the SEBI Circulars. Further, the size of the Offer for Sale has been increased from up to 7,163,721 Equity Shares in the aggregate, to up to 8,250,000 Equity Shares in the aggregate, comprising of an offer for sale of up to 690,700 Equity Shares by our Promoter, Rajendra Gandhi, up to 59,300 Equity Shares by our Promoter, Sunita Rajendra Gandhi, up to 1,492,080 Equity Shares by SCI-GIH and up to 6,007,920 Equity Shares by SCI, in accordance with the SEBI ICDR Regulations. The aforementioned changes are required to be read in conjunction with the Draft Red Herring Prospectus and the addendum to the DRHP, dated November 20, 2020 ("First Addendum") and accordingly, their references in the Draft Red Herring Prospectus, including on the cover page and in the sections titled "Definitions and Abbreviations", "Offer Document Summary", "The Offer", "General Information", "Capital Structure", "Objects of the Offer", "Other Financial Statements", "Capitalisation Statement", "Other Regulatory and Statutory Disclosures" and "Offer Structure" on pages 1, 14, 45, 51, 58, 70, 240, 241, 254 and 266 of the Draft Red Herring Prospectus, respectively, stand amended to the extent stated in this Second Addendum.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of the sections titled "Definitions and Abbreviations", "Offer Document Summary", "The Offer", "General Information", "Capital Structure", "Objects of the Offer", "Other Financial Information", "Capitalisation Statement", "Other Regulatory and Statutory Disclosures" and "Offer Structure" have been included in this Second Addendum.

The above is to be read in conjunction with the Draft Red Herring Prospectus and the First Addendum filed with SEBI. The information in this Second Addendum supplements and updates the information in the Draft Red Herring Prospectus and the First Addendum, as applicable, and this Second Addendum has been prepared as per the requirements set out under the SEBI Circulars which includes material updates to the information in the Draft Red Herring Prospectus and the First Addendum, as applicable. Please note that the changes pursuant to this Second Addendum will be appropriately included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalised terms used in this Second Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus and the First Addendum.

For and on behalf of Stove Kraft Limited

Place: Bengaluru
Date: January 12, 2021

Sd/-
Shashidhar SK
Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER
		
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BID/ OFFER PROGRAMME		
BID/ OFFER OPENS ON	[●] ⁽¹⁾	BID/ OFFER CLOSSES ON
		[●] ⁽²⁾

⁽¹⁾ Our Company and the Selling Shareholders may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Opening Date; and

⁽²⁾ Our Company and the Selling Shareholders may, in consultation with the BRLMs, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations

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DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, requires or implies, the following terms shall have the following meanings in this Second Addendum. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto from time to time.

Term	Description
Fresh Issue	The fresh issue of up to [●] Equity Shares aggregating up to ₹950.00 million by our Company for subscription pursuant to the terms of the Draft Red Herring Prospectus
Offer for Sale	<p>The offer for sale of up to 690,700 Equity Shares by our Promoter, Rajendra Gandhi, up to 59,300 Equity Shares by our Promoter, Sunita Rajendra Gandhi, up to 6,007,920 Equity Shares by SCI and up to 1,492,080 Equity Shares by SCI-GIH aggregating up to ₹[●] million in terms of the Draft Red Herring Prospectus.</p> <p>For further details in relation to Selling Shareholders, see “<i>The Offer</i>” on page 45 of the Draft Red Herring Prospectus.</p>
Offered Shares	Up to 6,007,920 Equity Shares offered by SCI as per its board resolution dated January 10, 2020, as modified pursuant to the board resolution dated December 14, 2020 and the consent letter dated January 8, 2021, up to 1,492,080 Equity Shares by SCI-GIH as per its board resolution dated January 10, 2020, as modified pursuant to the board resolution dated December 14, 2020 and the consent letter dated January 8, 2021, up to 690,700 Equity Shares by Rajendra Gandhi in the Offer for Sale as per letter dated January 27, 2020, as modified pursuant to the letter dated January 7, 2021 and up to 59,300 Equity Shares by Sunita Rajendra Gandhi in the Offer for Sale as per letter dated January 27, 2020, as modified pursuant to the letter dated January 7, 2021.

OFFER DOCUMENT SUMMARY

Offer size	Offer of up to [●] Equity Shares of face value of ₹10 each of our Company for cash at a price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating up to ₹[●] million comprising of a Fresh Issue of [●] Equity Shares aggregating up to ₹950.00 million and an Offer for Sale of up to 8,250,000 Equity Shares comprising of up to 690,700 Equity Shares by our Promoter, Rajendra Gandhi, up to 59,300 Equity Shares by our Promoter, Sunita Rajendra Gandhi, up to 1,492,080 Equity Shares by SCI-GIH and up to 6,007,920 Equity Shares by SCI, aggregating up to ₹[●] million.						
Objects of the Offer	<p>The gross proceeds of the Fresh Issue are ₹950.00 million.</p> <p>The objects for which the Net Proceeds from the Offer shall be utilized are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount (₹ in million)</th> </tr> </thead> <tbody> <tr> <td>Repayment/pre-payment, in full or part, of certain borrowings availed by our Company</td> <td style="text-align: right;">760.00</td> </tr> <tr> <td>General corporate purposes⁽¹⁾</td> <td style="text-align: right;">[●]</td> </tr> </tbody> </table> <p><i>(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purpose shall not exceed 25% of the gross proceeds of the Fresh Issue.</i></p>	Particulars	Amount (₹ in million)	Repayment/pre-payment, in full or part, of certain borrowings availed by our Company	760.00	General corporate purposes ⁽¹⁾	[●]
Particulars	Amount (₹ in million)						
Repayment/pre-payment, in full or part, of certain borrowings availed by our Company	760.00						
General corporate purposes ⁽¹⁾	[●]						

THE OFFER

The following table summarises the Offer details:

Equity Shares Offered	
Offer of Equity Shares	Up to [●] Equity Shares, aggregating up to ₹[●] million
<i>of which</i>	
Fresh Issue ⁽¹⁾	Up to [●] Equity Shares, aggregating up to ₹950.00 million
Offer for Sale ⁽²⁾	Up to 8,250,000 Equity Shares, aggregating up to ₹[●] million
The Offer consists of:	
A) QIB Portion ⁽³⁾⁽⁴⁾	Not less than [●] Equity Shares
<i>of which:</i>	
Anchor Investor Portion	Not more than [●] Equity Shares
QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	[●] Equity Shares
<i>of which:</i>	
Mutual Fund Portion (5% of the QIB Portion)	[●] Equity Shares
Balance for all QIBs including Mutual Funds	[●] Equity Shares
B) Non-Institutional Portion	Not more than [●] Equity Shares
C) Retail Portion	Not more than [●] Equity Shares
Pre and post-Offer Equity Shares	
Equity Shares outstanding prior to the Offer	30,080,631 Equity Shares
Equity Shares outstanding after the Offer	[●] Equity Shares
Use of Net Proceeds	See “ <i>Objects of the Offer</i> ” on page 70 of the Draft Red Herring Prospectus, for information about the use of the proceeds from the Fresh Issue. Our Company will not receive any proceeds from the Offer for Sale

Allocation to bidders in all categories, except the Anchor Investor Portion and the Retail Portion, if any, shall be made on a proportionate basis. The allocation to each Retail individual Bidder shall not be less than minimum Bid Lot, subject to availability of shares in the Retail Portion, and the remaining available Equity Shares, if any, shall be Allocated on a proportionate basis. For further details, see “*Offer Procedure - Basis of Allotment*” on page 281 of the Draft Red Herring Prospectus.

- (1) *The Fresh Issue has been authorized by a resolution of our Board of Directors dated January 23, 2020 and a special resolution of our Shareholders at the EGM held on January 24, 2020. At the time of filing the Draft Red Herring Prospectus the size of the Fresh Issue was ₹1,450.00 million. Subsequently, our Board has pursuant to a resolution dated January 8, 2021 approved the reduction of the Fresh Issue from ₹1,450.00 million to up to ₹950.00 million*
- (2) *The Offer for Sale has been authorised by the Selling Shareholders as follows:*

Selling Shareholder	Number of Equity Shares offered in the Offer for Sale	Date of consent/authorisation/resolution
SCI	6,007,920	Board resolution dated January 10, 2020 as modified pursuant to the board resolution dated December 14, 2020 and consent letter dated January 8, 2021
SCI-GIH	1,492,080	Board resolution dated January 10, 2020 as modified pursuant to the board resolution dated December 14, 2020 and consent letter dated January 8, 2021
Rajendra Gandhi	690,700	Consent letter dated January 27, 2020 as modified pursuant to the consent letter dated January 7, 2021
Sumita Rajendra Gandhi	59,300	Consent letter dated January 27, 2020 as modified pursuant to the consent letter dated January 7, 2021

Each Selling Shareholder severally and not jointly confirms that their respective portion of the Offered Shares, have been held by it for a period of at least one year prior to the filing of the Draft Red Herring Prospectus with SEBI, and that such Offered Shares are eligible for being offered for sale in the Offer as required by Regulation 8 of the SEBI ICDR Regulations.

- (3) *Our Company and the Selling Shareholders may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds only at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. For details, see “*Offer Procedure*” on page 270 of the Draft Red Herring Prospectus.*

- (4) *Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category except the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories at the discretion of our Company and the Selling Shareholders, in consultation with the BRLMs and the Designated Stock Exchange. Under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. In the event of under-subscription in the Offer, Equity Shares offered pursuant to the Fresh Issue shall be allocated prior to Equity Shares offered pursuant to the Offer for Sale. However, after receipt of minimum subscription of 90% of the Fresh Issue, Equity Shares offered pursuant to the Offer for Sale shall be allocated prior to Equity Shares offered pursuant to the Fresh Issue. For further details, see “Offer Structure” on page 266 of the Draft Red Herring Prospectus.*

GENERAL INFORMATION

Monitoring Agency

In terms of the proviso to Regulation 41(1) of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for this Offer.

CAPITAL STRUCTURE

The share capital of our Company, as of the date of this Second Addendum is set forth below:

(In ₹, except share data)

	Aggregate value at Face Value	Aggregate value at Offer Price*
A AUTHORIZED SHARE CAPITAL		
40,000,005 Equity Shares	400,000,050	-
B ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE OFFER POST THE CONVERSION OF CCDs AND RECLASSIFICATION OF CLASS A EQUITY SHARES⁽⁴⁾		
30,080,631 Equity Shares	300,806,310	
C PRESENT OFFER IN TERMS OF THE DRAFT RED HERRING PROSPECTUS		
Offer of up to [●] Equity Shares	[●]	[●]
<i>of which</i>		
Fresh Issue of up to [●] Equity Shares ⁽¹⁾	[●]	950.00 million
Offer for Sale of up to 8,250,000 Equity Shares ⁽²⁾	82,500,000	[●]
D ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE OFFER		
[●] Equity Shares (assuming full subscription in the Offer)		[●]
E SECURITIES PREMIUM ACCOUNT		
Before the Offer ⁽³⁾		2,901.06 million
After the Offer*		[●]

* To be finalized upon determination of the Offer Price.

- (1) The Fresh Issue has been authorized by a resolution of our Board of Directors dated January 23, 2020, and a special resolution of our Shareholders passed at their EGM dated January 24, 2020. At the time of filing the Draft Red Herring Prospectus the size of the Fresh Issue was ₹1,450.00 million. Subsequently, our Board has pursuant to a resolution dated January 8, 2021 approved the reduction of the Fresh Issue from ₹1,450.00 million to up to ₹950.00 million.
- (2) The Selling Shareholders, severally and not jointly, have authorised their respective participation in the Offer for Sale. For details of authorisations received for the Offer for Sale, see "The Offer" on page 45 of the Draft Red Herring Prospectus.
- (3) As disclosed in the Draft Red Herring Prospectus, (i) 2,610,898 Series A CCDs and 2,280,886 Series B CCDs held by SCI were to be converted to 2,251,484 and 2,280,886 Equity Shares respectively; and (ii) 1,197,770 Series B CCDs held by SCI-GIH were to be converted to 1,197,770 Equity Shares, prior to the filing of the Red Herring Prospectus with the RoC, in accordance with Regulation 5(2) of the SEBI ICDR Regulations. Subsequently, based on the conversion notices each dated January 8, 2021 provided each by SCI and SCI-GIH, in accordance with the terms of the CCDs, and after taking into account the adjustments as provided for in the Series A Investment Agreement and Series B Investment Agreement, each, as amended: (i) 2,610,898 Series A CCDs and 2,280,886 Series B CCDs held by SCI have been converted into 2,412,235 and 1,879,122 Equity Shares, respectively; and (ii) 1,197,770 Series B CCDs held by SCI-GIH have been converted to 986,790 Equity Shares. The Equity Shares resulting from the conversions have been allotted to SCI and SCI-GIH, as applicable, pursuant to a resolution of our Board of Directors dated January 8, 2021. Additionally, 5 Class A Equity Shares held by SCI and SCI-GIH, each, have been reclassified to 5 Equity Shares, each, pursuant to a resolution of our Board of Directors dated January 8, 2021 and a special resolution passed by our Shareholders in their extraordinary general meeting dated January 9, 2021. Further, the Investor Selling Shareholders severally and not jointly confirm that the Equity Shares allotted to them pursuant to the conversion of the CCDs and reclassification of Class A Equity Shares are eligible for being offered for sale in the Offer as required by Regulation 5(2) of the SEBI ICDR Regulations.

OBJECTS OF THE OFFER

Net Proceeds

The details of the proceeds from the Fresh Issue are summarized in the following table:

Particulars	Estimated amount (₹ in million)
Gross proceeds of the Fresh Issue ⁽¹⁾	950.00
(Less) Fresh Issue expenses ⁽¹⁾	[•]
Net Proceeds of the Fresh Issue (the “Net Proceeds”)	[•]

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

Requirement of Funds, Schedule of Implementation and Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised in accordance with the details provided in the following table:

Particulars	Amount (₹ in million)
Repayment/ pre-payment, in full or part, of certain borrowings availed by our Company	760.00
General corporate purposes ⁽¹⁾	[•]
Total	[•]

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purposes shall not exceed 25% of the gross proceeds of the Fresh Issue

Utilisation of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ in million)

Particulars	Total estimated amount/ expenditure	Estimated Utilisation from Net Proceeds ⁽¹⁾	Estimated Utilisation from Internal Accruals	Estimated schedule of deployment of Net Proceeds in	
				Fiscal 2021	Fiscal 2022
Repayment/pre-payment, in full or part, of certain borrowings availed by our Company	760.00	760.00	-	760.00	-
General corporate purposes ⁽¹⁾	[•]	[•]	[•]	[•]	[•]
Total	[•]	[•]	[•]	[•]	[•]

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

Details of the Objects of the Offer

1. Repayment/ pre-payment of certain borrowings, in full or part, availed by our Company

Our Company has entered into various financial arrangements with banks, financial institutions and other entities. The loan facilities entered into by our Company includes borrowing in the form of, *inter alia*, term loans, working capital facilities, vehicle loans and equipment finance loan. For further details, see “*Financial Indebtedness*” on page 242 of the Draft Red Herring Prospectus. As at November 30, 2020, the amount outstanding under our fund based and non-fund based working capital and loan facilities was ₹1,529.21 million. Our Company proposes to utilise an estimated amount of ₹760.00 million from the Net Proceeds towards full or partial repayment or pre-payment of certain borrowings availed by our Company. Our Company may avail further loans after the date of the Draft Red Herring Prospectus.

Given the nature of these borrowings and the terms of repayment, the aggregate outstanding amounts under these borrowings may vary from time to time and our Company may, in accordance with the relevant repayment schedule, repay or refinance some of its existing borrowings prior to Allotment. Accordingly, our Company may utilise the Net Proceeds for part prepayment of any such refinanced facilities or repayment of any additional facilities obtained by it. However, the aggregate amount to be utilised from the Net Proceeds towards prepayment or repayment of borrowings (including refinanced or additional facilities availed, if any), in part or full, would not exceed ₹760.00 million. We believe that such repayment/ pre-payment will help reduce our outstanding indebtedness, debt servicing costs and enable utilisation of our accruals for further investment in our business growth and expansion. Additionally, we believe that the leverage capacity of our Company will improve our ability to raise further resources in the future to fund our potential business development opportunities and plans to grow and expand our business.

The following table provides details of certain of the borrowings availed by our Company, which are currently proposed to be fully or partially repaid or pre-paid from the Net Proceeds:

S. No.	Name of the Lender	Nature of Borrowing and date of the Sanction Letter/Document	Purpose ⁽¹⁾	Amount Sanctioned ⁽²⁾	Amount Outstanding as at November 30, 2020 ^{(2)**}	Interest Rate	Repayment Date / Schedule	Pre-payment penalty
				₹ in million)				
1.	HDFC Bank Limited	Cash credit on demand and Working Capital demand loan and non-fund based limits, pursuant to sanction letter dated November 16, 2018 and loan agreement dated February 1, 2019	Our Company has availed this loan to meet its working capital requirement	450.00	408.16	9.50% p.a.	The facilities are repayable on demand and the working capital demand loan is repayable maximum in 180 days.	Nil
2.	Tata Capital Financial Services	Channel finance under the Hindalco corporate program pursuant to sanction letter dated October 15, 2020 Channel finance under the Jindal Aluminium corporate program pursuant to renewed sanction letter dated October 15, 2020	Our Company availed this loan to meet its working capital requirements	100.00	74.57	10.00% p.a.	90 days from the date of each disbursement	4.00% of the amount sanctioned along with applicable GST
3.	Tata Capital Financial Services	Equipment Finance pursuant to sanction letter dated July 17, 2019	Our Company has availed the loan to meet capital expenditure requirement	80.00	54.27	11.75% p.a.	48 months	1.00% on the amount prepaid
4.	Standard Chartered Bank	Working capital facility (overdraft and pre-shipment financing under export order) pursuant to loan agreement dated May 9, 2008 and sanction letters dated December 10, 2015	Our Company availed this loan to meet its working capital requirements	350.00*	194.00	Effective interest rate overdraft – 10.55% p.a.	Repayable on demand	Nil
5.	RBL Bank Limited	Working capital facility pursuant to sanction letter dated September 16, 2019 and	Our Company availed this loan to meet its working	350.00*	196.56	Effective interest rate cash credit 10.15% p.a.	Repayable on demand	Nil

S. No.	Name of the Lender	Nature of Borrowing and date of the Sanction Letter/Document	Purpose ⁽¹⁾	Amount Sanctioned ⁽²⁾	Amount Outstanding as at November 30, 2020 ^{(2)**}	Interest Rate	Repayment Date / Schedule	Pre-payment penalty
				(₹ in million)				
		loan agreement dated September 19, 2019	capital requirements					
6.	IDFC First Bank	(i) Working capital (ii) Working capital term loan (iii) Term loan all pursuant to sanction letter dated March 25, 2019 and loan agreement dated March 27, 2019	Our Company availed this loan to meet its working capital requirements and availed the term loan to take over the term loan availed from South Indian Bank	(i) 100.00 (ii) 250.00 (iii) 108.30	(i) 84.46 (ii) 161.51 (iii) 81.63	9.75% p.a. 10.40% p.a. 10.40% p.a.	(i) On maturity date (ii) 36 monthly instalments without any moratorium (iii) 52 monthly instalments without any moratorium	Nil
7.	BMW Financial Services Private Limited	Retail finance (auto loan) pursuant to facility agreement dated December 28, 2017, bearing contract number CN00146260	Our Company has availed this loan to purchase automotive vehicles	4.06	1.90	8.51% p.a.	60 months	Nil
8.	BMW Financial Services Private Limited	Retail finance (auto loan) pursuant to facility agreement dated December 28, 2017, bearing contract number CN00147264	Our Company has availed this loan to purchase automotive vehicles	4.06	1.90	8.51% p.a.	60 months	Nil
9.	HDFC Bank Limited	Auto Premium Loan pursuant to a sanction letter dated October 22, 2019	Our Company has availed this loan to purchase automotive vehicles	3.99	3.33	8.80% p.a.	60 months	5% and 3% of the part payment amount in case part prepayment is within 13-24 months and post 24 months, respectively of the first EMI
10	Electronica Finance Limited	Equipment Finance pursuant to sanction letter dated July 22, 2020	Our Company has availed the loan to meet capital expenditure requirement	21.40	19.49	12.25% p.a.	24 months	5%, 4% and 3% on the outstanding principal for the first 12 months, 13 to 24 months and

S. No.	Name of the Lender	Nature of Borrowing and date of the Sanction Letter/Document	Purpose ⁽¹⁾	Amount Sanctioned ⁽²⁾	Amount Outstanding as at November 30, 2020 ^{(2)**}	Interest Rate	Repayment Date / Schedule	Pre-payment penalty
				₹ in million)				
								25 months onward, respectively.
11	HDFC Bank Limited	Vehicle loan as per sanction letter dated September 29, 2020	Our Company has availed this loan to purchase automotive vehicles	5.95	5.84	8.20% p.a.	48 months	NIL
Total Amount Outstanding as on November 30, 2020				1,827.76	1,287.62			

*Includes an overdraft facility. The total aggregate amount of the combined facility and its sub limits shall not exceed ₹350 million

** The amount outstanding as at November 30, 2020 consists of only fund based working capital and loan facilities

⁽¹⁾Our Statutory Auditors have confirmed that the above borrowings have been utilised for the purpose for which they were availed pursuant to certificate dated January 11, 2021

⁽²⁾ As certified by Mishra & Co., Chartered Accountants pursuant to certificate dated January 10, 2021

Monitoring of Utilisation of Funds

In terms of the proviso to Regulation 41(1) of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for this Offer.

OTHER FINANCIAL INFORMATION

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

Particulars	For the six month period ended September 30, 2020*	For the six month period ended September 30, 2019*	Fiscal 2020	Fiscal 2019	Fiscal 2018
Basic Earnings/ (loss) per Equity Share (in ₹) (Refer Note 1)	11.64	1.77	1.28	0.33	(6.35)
Diluted Earnings/ (loss) per Equity Share (in ₹) (Refer note 2)	11.64	1.77	1.28	0.33	(6.35)
Return on Net Worth (%) (Refer to note 3)	N.M.	N.M.	N.M.	N.M.	N.M.
Net Asset Value Per Equity Share (in ₹) (Refer Note 4)	(12.11)	(23.88)	(24.35)	(25.87)	(95.29)
EBITDA (in ₹ million) (Refer note 5)	450.63	187.55	337.92	298.22	99.72

*Not annualised

Notes: The ratios have been computed as under:

- Basic EPS (in ₹) = Net profit, after tax, as restated for the year/ period, attributable to equity shareholders/ weighted average number of equity shares outstanding during the year/ period. The EPS Calculation has been done in accordance with Indian Accounting Standard – 33 “Earnings per Share” prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India
- Diluted EPS (in ₹) = Net profit, after tax, as restated for the year/ period, attributable to equity shareholders/ weighted average number of dilutive equity shares outstanding during the year/ period. The EPS Calculation has been done in accordance with Indian Accounting Standard – 33 “Earnings per Share” prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India
- Return on Net Worth Ratio = Net profit after tax, as restated for the year/ period, attributable to equity shareholders/ net worth (excluding revaluation reserve), as restated, at the end of the year/ period.
- Net assets value per equity share (in ₹) = Net Asset Value, as restated, at the end of the period/ year/ number of equity shares outstanding at the end of the year/ period
- EBITDA = Revenue from operations – (cost of materials consumed + excise duty + purchases of stock-in-trade + Changed in inventories of finished goods, stock-in-trade and work-in-progress + Employee benefits expenses+ other expenses), unless specifically stated Accounting and other ratios shall be based on the financial information derived from the Restated Financial Statements.
- N.M. = Not Meaningful

The accounting ratios set out below have been derived from the Restated Financial Statements and as adjusted for the conversion of CCDs, reclassification of Class A Equity Shares and allotment of Equity Shares pursuant to the ESOPs exercised:

	Particulars	For the six month period ended September 30, 2020	For the six month period ended September 30, 2019	Fiscal 2020	Fiscal 2019	Fiscal 2018
A.	Basic Earnings/ (loss) per Equity Share (in ₹) (Refer note A)	9.57	1.46	1.05	0.27	(4.95)
B.	Diluted Earnings/ (loss) per Equity Share (in ₹) (Refer notes B)	9.57	1.46	1.05	0.27	(4.95)
C.	Return on Net Worth (%) (Refer note C)	18.43	3.45	2.51	0.60	N.M.
D.	Net Asset Value Per Equity Share (in ₹) (Refer note D)	51.89	42.22	41.84	40.59	2.44
E.	EBITDA (₹ in million) (Refer note E)	450.63	187.55	337.92	298.22	99.72

Note A: Earnings per Share (EPS) – Basic

	Particulars	For the six month period ended September 30, 2020	For the six month period ended September 30, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
(i)	Restated profit/(loss) after tax attributable to owners of the Company (₹ in million)	287.73	43.82	31.6	7.33	(120.00)
(ii)	Adjusted weighted average no. of equity shares outstanding (no. of shares)	3,0,080,631	30,080,631	30,080,631	27,291,848	24,264,004
	Face value per share (₹)	10.00	10.00	10.00	10.00	10.00
	Basic Earnings per share (i)*10 ⁶ / (ii) (in ₹) (Refer Notes 1, 2, 3 & 4)	9.57	1.46	1.05	0.27	(4.95)

Note B: Earnings per Share (EPS) – Diluted

	Particulars	For the six month period ended September 30, 2020	For the six month period ended September 30, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
(i)	Restated Net profit/(loss) after tax attributable to owners of the Company (₹ in million)	287.73	43.82	31.6	7.33	(120.00)
(ii)	Adjusted weighted average no. of equity shares outstanding for Diluted EPS (no. of shares)	30,080,631	30,080,631	30,080,631	27,291,848	24,264,004
	Face value per share (₹)	10.00	10.00	10.00	10.00	10.00
	Diluted Earnings per share (i)*10⁶/ (ii) (in ₹) (Refer Notes 1, 2, 3 & 4)	9.57	1.46	1.05	0.27	(4.95)

Note C: Computation on Return on Net Worth (%)

(₹ in million, except percentages)

	Particulars	For the six month period ended September 30, 2020	For the six month period ended September 30, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
(i)	Restated Net profit/(loss) after tax attributable to owners of the Company	287.73	43.82	31.60	7.33	(120.00)
	Adjusted Net-worth:					
	- Equity share capital	247.17	247.17	247.17	247.17	189.00
	- Equity share capital allotted up on conversion compulsorily convertible debentures	52.78	52.78	52.78	52.78	52.78
	- Equity share capital allotted up on exercise of employee stock options	0.86	0.86	0.86	0.86	0.86
(ii)	Total adjusted equity share capital	300.81	300.81	300.81	300.81	242.64
	Other Equity					
	- Cash flow hedging reserve	-	-	-	-	(0.05)
	- Securities Premium	1,094.37	1,094.37	1,094.37	1,094.37	-
	- Securities Premium on equity share capital allotted up on conversion compulsorily convertible debentures	1,794.69	1,794.69	1,794.69	1,794.69	1,794.69
	- Securities Premium on equity share capital allotted upon exercise of employee stock options	12.00	12.00	12.00	12.00	12.00
	- Share options outstanding account	10.19	7.03	8.61	-	-
	- Retained Earnings	(1,651.16)	(1,938.86)	(1,951.96)	(1,981.00)	(1,989.97)
(iii)	Total adjusted other equity	1,260.09	969.23	957.71	920.06	(183.33)
(iv)	Adjusted Net-worth	1,560.90	1,270.04	1,258.52	1,220.87	59.31
	Return on net-worth % -(i)/ (iv) *100	18.43	3.45	2.51	0.60	NM

Note D: Composition of Net Asset Value per Equity Share

(₹ in million, except number of shares and per share data)

	Particulars	For the six month period ended September 30, 2020	For the six month period ended September 30, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
(i)	Adjusted number of equity shares outstanding at the end of year/period	30,080,631	30,080,631	30,080,631	30,080,631	24,264,014
	Adjusted Net Asset Value:					
	- Equity share capital	247.17	247.17	247.17	247.17	189.00
	- Equity share capital allotted up on conversion compulsorily convertible debentures	52.78	52.78	52.78	52.78	52.78
	- Equity share capital allotted upon exercise of employee stock options	0.86	0.86	0.86	0.86	0.86
(ii)	Total adjusted equity share capital	300.81	300.81	300.81	300.81	242.64
	Other Equity					
	- Cash flow hedging reserve	-	-	-	-	(0.05)
	- Securities Premium	1,094.37	1,094.37	1,094.37	1,094.37	-
	- Securities Premium on equity share capital allotted up on conversion compulsorily convertible debentures	1,794.69	1,794.69	1,794.69	1,794.69	1,794.69
	- Securities Premium on equity share capital allotted up on exercise of employee stock options	12.00	12.00	12.00	12.00	12.00
	- Share options outstanding account	10.19	7.03	8.61	-	-

	- Retained Earnings	(1,651.16)	(1,938.86)	(1,951.96)	(1,981.00)	(1,989.97)
(iii)	Total adjusted other equity	1,260.09	969.23	957.71	920.06	(183.33)
(iv)	Adjusted Net Asset Value (ii) + (iii)	1,560.90	1,270.04	1,258.52	1,220.87	59.31
	Net Asset Value Per Equity Share (iv)*10 ⁶ / (i)	51.89	42.22	41.84	40.59	2.44

Note E: Statement showing Earnings Before Interest, Tax, Depreciation and Amortisation (“EBITDA”) as per Restated Financial Statements

(₹ in million)

	Particulars	For the six month period ended September 30, 2020	For the six month period ended September 30, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
(i)	Revenue from operations	3,288.36	3,155.07	6,698.61	6,409.38	5,289.52
	Less:					
(ii)	Cost of materials consumed	1,600.45	1,526.30	3,232.38	3,175.40	2,411.19
(iii)	Purchase of stock in trade	614.78	722.39	1,287.63	1,326.00	1,203.26
(iv)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.05)	(196.72)	(101.33)	(114.78)	(78.96)
(v)	Excise duty	-	-	-	-	53.33
(vi)	Employee benefits expenses	312.50	393.32	820.11	697.95	590.87
(vii)	Other expenses	380.05	522.23	1,121.90	1,026.59	1,010.11
	EBITDA {(i) – [(ii) + (iii) + (iv) + (v) + (vi) + (vii)]}	450.63	187.55	337.92	298.22	99.72

Notes: The ratios have been computed as under:

- The EPS Calculation has been done in accordance with Indian Accounting Standard – 33 “Earnings per Share” prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India
- Equity Shares that are issued and allotted upon the conversion of CCDs and exercise of ESOPs are included in the calculation of basic earnings per share
- In the computation of diluted EPS 727,253 out of 813,000 options, which have not been not granted or vested or exercised, have not been considered as part of outstanding options at the end of the year/period, in line with Indian Accounting Standard 33 -“Earning per Share”, as the fair value of equity share is less than the exercise price
- Basic and Diluted EPS and other numbers for the half year ended September 30, 2020 and September 30, 2019 are not annualised.
- N.M. = Not Meaningful
- Accounting and other ratios shall be based on the financial information derived from the Restated Financial Statements. Including adjustments made for the conversion of CCDs and Allotment of ESOPs, to the extent applicable

In accordance with the SEBI ICDR Regulations the audited standalone financial statements of the Company for March 31, 2020, March 31, 2019 and March 31, 2018, (collectively, the “Audited Financial Statements”) are available on our website at <https://stovekraft.com/investors/>

Our Company is providing a link to this website solely to comply with the requirements specified in the SEBI ICDR Regulations. The Audited Financial Statements do not constitute, (i) a part of this Second Addendum; or (ii) a prospectus, a statement in lieu of a prospectus, an offering circular, an offering memorandum, an advertisement, an offer or a solicitation of any offer or an offer document or recommendation or solicitation to purchase or sell any securities under the Companies Act, the SEBI ICDR Regulations, or any other applicable law in India or elsewhere. The Audited Financial Statements should not be considered as part of information that any investor should consider subscribing for or purchase any securities of our Company and should not be relied upon or used as a basis for any investment decision. None of our Company or any of its advisors, nor BRLMs or the Selling Shareholders, nor any of their respective employees, directors, affiliates, agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Audited Financial Statements, or the opinions expressed therein.

CAPITALISATION STATEMENT

The following table sets forth our Company's capitalisation as at September 30, 2020, on the basis of our Restated Financial Statements, and as adjusted for:

- (i) conversion of the CCDs, reclassification of Class A Equity Shares and allotment of Equity Shares pursuant to the ESOPs exercised; and
- (ii) proposed Offer including the impact post conversion of the CCDs, reclassification of Class A Equity Shares and the allotment of Equity Shares on exercise of ESOPs pursuant to the Board Resolution dated January 8, 2021

This table should be read in conjunction with the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Financial Statements" and "Risk Factors" on pages 225, 164 and 18, respectively of the Draft Red Herring Prospectus.

(₹ in million, except financial ratios)

	Particulars	Pre-Offer as at September 30, 2020 (A)	Adjustments for conversion of the CCDs, reclassification of Class A Equity Shares and allotment of Equity Shares pursuant to exercise of ESOPs ² _{3, 4} (B)	Pre-Offer - As adjusted for conversion of the CCDs, reclassification of Class A Equity Shares and allotment of Equity Shares pursuant to exercise of ESOPs (C) = (A) + (B)	As adjusted for the proposed Offer ¹
(i)	Current Borrowings	941.33	-	941.33	[●]
(ii)	Non-current Borrowings (including current maturities of non-current borrowings)	2,201.61	(1,847.47)	354.14	[●]
(iii)	Total Borrowings (iii) = (i) + (ii)	3,142.94	(1,847.47)	1,295.47	[●]
(iv)	Equity share capital	247.17	53.64	300.81	[●]
(v)	Other equity	(546.60)	1,806.69	1,260.09	[●]
(vi)	Equity attributable to owners of the Company (vi) = (iv) + (v)	(299.43)	1,860.33	1,560.90	[●]
(vii)	Total Borrowings/ Equity attributable to owners of the Company (vii) = (iii)/ (vi)	(10.50)	-	0.83	[●]
(viii)	Non-current Borrowings/ Equity attributable to owners of the Company (viii) = (ii)/ (vi)	(7.35)	-	0.23	[●]

Note 1 - The corresponding post Offer capitalisation data for each of the amounts given in the above table is not determinable at this stage pending the completion of the Book Building Process and hence the same has not been provided in the above statement.

Note 2 - (i) 2,610,898 Series A CCDs and 2,280,886 Series B CCDs held by SCI have been converted into 2,412,235 and 1,879,122 Equity Shares, respectively; and (ii) 1,197,770 Series B CCDs held by SCI-GIH have been converted to 986,790 Equity Shares, pursuant to a resolution of our Board of Directors dated January 8, 2021

Note 3 - 5 Class A Equity Shares held by SCI and SCI-GIH, each, have been reclassified to 5 Equity Shares, each, pursuant to a resolution of our Board of Directors dated January 8, 2021 and a special resolution passed by our Shareholders in their EGM dated January 9, 2021

Note 4 - Certain Eligible Employees of our Company have exercised a total of 85,747 options and a total of 85,747 Equity Shares have been allotted at ₹150 per Equity Share, pursuant to a resolution of our Board of Directors dated January 8, 2021. The above statement is adjusted to effect the allotment of these 85,747 Equity Shares.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Offer

Our Board has approved the Offer pursuant to the resolution passed at its meeting held on January 23, 2020 and our Shareholders have approved the Offer pursuant to a resolution passed at the EGM held on January 24, 2020 under Section 62(1)(c) of the Companies Act, 2013. Further, pursuant to the resolution dated January 8, 2021, our Board of Directors has approved the Fresh Issue of up to ₹950.00 million.

OFFER STRUCTURE

Initial public offer of up to [●] Equity Shares for cash at price of ₹[●] (including a premium of ₹[●] per Equity Share) aggregating up to [●] comprising of a Fresh Issue of up to [●] Equity Shares aggregating up to ₹950.00 million by our Company and Offer of Sale of up to 8,250,000 Equity Shares aggregating up to ₹[●] million by the Selling Shareholders. The Offer will constitute [●]% of the post-Offer paid-up Equity Share capital of our Company.

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second 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. We further certify that all the statements in this Second Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Rajendra Gandhi

(Managing Director)

Place: Bangalore

Date: January 12, 2021

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second 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. We further certify that all the statements in this Second Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Bharat Singh

(Nominee Director)

Place: Bangalore

Date: January 12, 2021

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second 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. We further certify that all the statements in this Second Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Neha Gandhi

(Executive Director)

Place: Bangalore

Date: January 12, 2021

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second 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. We further certify that all the statements in this Second Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Rajiv Mehta Nitinbhai

(Whole Time Director (Designated a CEO))

Place: Bangalore

Date: January 12, 2021

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second 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. We further certify that all the statements in this Second Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Lakshmikant Gupta

(Chairman and Independent Director)

Place: Bangalore

Date: January 12, 2021

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second 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. We further certify that all the statements in this Second Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Shubha Rao Mayya

(Independent Director)

Place: Bangalore

Date: January 12, 2021

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or 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 Second Addendum 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. We further certify that all the statements in this Second Addendum are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Shashidhar SK

(Chief Financial Officer)

Place: Bangalore

Date: January 12, 2021

**DECLARATION BY SEQUOIA CAPITAL INDIA GROWTH INVESTMENTS HOLDINGS I AS INVESTOR
SELLING SHAREHOLDER**

We, Sequoia Capital India Growth Investments Holdings I., hereby confirm that all statements, disclosures and undertakings specifically made by us in this Second Addendum to the Draft Red Herring Prospectus in relation to ourselves, as an Investor Selling Shareholder and our Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in this Second Addendum to the Draft Red Herring Prospectus.

Signed for and on behalf of **Sequoia Capital India Growth Investments Holdings I**

Name: Aslam Koomar

Designation: Director

Date: January 12, 2021

DECLARATION BY SCI GROWTH INVESTMENTS II AS INVESTOR SELLING SHAREHOLDER

We, SCI Growth Investments II, hereby confirm that all statements, disclosures and undertakings specifically made by us in this Second Addendum to the Draft Red Herring Prospectus in relation to ourselves, as an Investor Selling Shareholder and our Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in this Second Addendum to the Draft Red Herring Prospectus.

Signed by and on behalf of **SCI Growth Investments II**

Name: Sangeeta Bissessur

Designation: Director

Date: January 12, 2021

DECLARATION BY RAJENDRA GANDHI AS A PROMOTER SELLING SHAREHOLDER

I, Rajendra Gandhi, hereby confirm that all statements, disclosures and undertakings specifically made by me in this Second Addendum to the Draft Red Herring Prospectus in relation to myself, as a Promoter Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in this Second Addendum to the Draft Red Herring Prospectus.

SIGNED BY THE SELLING SHAREHOLDER

RAJENDRA GANDHI

Name: Rajendra Gandhi
Place: Bangalore
Date: January 12, 2021

DECLARATION BY SUNITA RAJENDRA GANDH AS A PROMOTER SELLING SHAREHOLDER

I, Sunita Rajendra Gandhi, hereby confirm that all statements, disclosures and undertakings specifically made by me in this Second Addendum to the Draft Red Herring Prospectus in relation to myself, as a Promoter Selling Shareholder and my Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in this Second Addendum to the Draft Red Herring Prospectus.

SIGNED BY THE SELLING SHAREHOLDER

SUNITA RAJENDRA GANDHI

Name: Sunita Rajendra Gandhi

Place: Bangalore

Date: January 12, 2021