THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

BLACK OPAL CONSULTANTS LIMITED

Our Company was originally incorporated on September 01, 2020 as "Black Opal Consultants Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated September 06, 2020, bearing Corporate Identification Number U70109DL2020PTC369011 issued by the Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by the Board of Directors of our Company in their meeting held on February 10, 2025 and a Shareholder's resolution passed at the Extra-Ordinary General Meeting of our Company held on February 14, 2025 and consequently, the name of our Company was changed to 'Black Opal Consultants Limited' and a fresh certificate of incorporation dated April 07, 2025, was issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U70109DL2020PLC369011.

Registered Office: Shop No. 8, Ground Floor, C.S.C. AGCR Enclave, Delhi– 110092, India.

Corporate Office: 11th Floor, Office No. 1101, Gulshan One 29, Sector 129, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301, India.
Tel.: +91 9999560810; **Email**: investors@blackopalgroup.in; **Website**: www.blackopalgroup.in
Contact Person: Ms. Anju, Company Secretary and Compliance Officer

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED NOVEMBER 15, 2025 (THE "ADDENDUM")

PROMOTERS OF OUR COMPANY: MR. PRASOON CHAUHAN AND MR. SHEIKH ARFEEN AHMED

DETAILS OF THE OFFER

INITIAL PUBLIC OFFER OF UP TO 27,96,000* EQUITY SHARES OF FACE VALUE OF Rs. 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF Rs. [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF Rs. [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO Rs. [●] LAKHS ("ISSUE / OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF UP TO 22,38,000 EQUITY SHARES AGGREGATING TO Rs. [●] LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF 5,58,000 EQUITY SHARES ("OFFERED SHARES") AGGREGATING TO Rs. [●] LAKHS, BY PRASOON CHAUHAN (PROMOTER SELLING SHAREHOLDER), THE ("OFFER FOR SALE"). THIS OFFER INCLUDES A RESERVATION OF 1,40,000* EQUITY SHARES AGGREGATING TO Rs. [●] LAKHS FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.
******Subject to finalization of basis of allotment*

Potential Bidders may note with reference to the Draft Red Herring Prospectus, dated November 15, 2025, filed by our Company with the SME Platform of BSE Limited (BSE SME), our Company, has made certain updates and given additional disclosures, accordingly the various sections of the Draft Red Herring Prospectus, including the cover page and sections titled "Risk Factors", "Summary of related party Transactions", "Capital Structure", "Objects of the Offer", "Our Business", "Our History and Certain Other Corporate Matters", "Our Management", "Our Group Entities", "Our Subsidiaries", "Outstanding Litigations and Material Developments", "Other Regulatory and Statutory Disclosures" and "Material Contracts and Documents for Inspection" beginning on pages 35, 28, 92, 109, 192, 214, 222, 243, 249, 267, 278 and 365 respectively of the Draft Red Herring Prospectus stands updated in the manner set out herein in this Addendum. The changes pursuant to the Addendum and Stock Exchange Observations will be duly reflected in the Red Herring Prospectus and Prospectus as and when filed with the RoC, the SEBI and the Stock Exchange.

Potential Bidders may note that the changes conveyed by way of this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and, accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the Draft Red Herring Prospectus and the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus as and when filed with the RoC, the SEBI and the Stock Exchange. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchange before making an investment decision with respect to the Offer.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in 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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

For Black Opal Consultants Limited
On behalf of the Board of Directors

Sd/-
Anju
Company Secretary & Compliance Officer

Place: Noida, Uttar Pradesh
Date: July 22, 2026

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
KHAMBATTA SECURITIES LIMITED 806, 8th Floor, Tower-B, World Trade Tower, Noida Sector-16, Uttar Pradesh-201301, India. **Tel:** +91-9953989693, 0120-4415469 **Email:** ipo@khambattasecurities.com **Investor Grievance Email:** mbcomplaints@khambattasecurities.com **Website:** www.khambattasecurities.com **Contact Person:** Mr. Chandan Mishra **SEBI Registration No.:** INM000011914	**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED** D-153/ A, First Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020, India **Tel.**: 011-40450193-97 **E-mail:** ipo@skylinerta.com **Investor Grievance E-mail:** grievances@skylinerta.com **Website:** www.skylinerta.com **Contact person:** Mr. Anuj Rana **SEBI Registration No.:** INR000003241

BID/ OFFER PROGRAMME		
ANCHOR INVESTOR BID/OFFER PERIOD*: [●]	**BID/ OFFER OPENS ON**: [●]**	**BID/ OFFER CLOSES ON**: [●]***

**Our Company in consultation with the BRLM may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.*
***Our Company in consultation with the BRLM may 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.*
****The UPI mandate end time and date shall be at 5.00 p.m. on Bid/Offer Closing Day.*

CONTENTS

SECTION III – RISK FACTORS

Risk Factor no. 5 beginning on page 38 of the Draft Red Herring Prospectus shall be replaced with the following:

Our Company does not own the premises where its registered office, correspondence office and corporate office is situated, and also shared amongst the group entities, we have entered into a rent agreement for the same. Any termination or dispute in relation to this rental agreement may have an adverse effect on our business operations and results thereof.

Our registered office, located at Shop No. 8, Ground Floor, C.S.C. AGCR Enclave, Delhi – 110092, India, is a rented property owned by Mr. Shamshad Ahmed. The rent agreement for the said premise is valid for a period of 11 months commencing from April 15, 2026, and our business operations are carried out from this location.

As we do not own the registered office and correspondence office situated at 249, second floor, Udyog Vihar, Phase IV, Sector-18, Gurugram, Haryana-122001, our continued occupation and use of such premises is subject to the terms and conditions of the rent agreement. Compliance with the obligations under the rent agreement, including timely payment of rent and adherence to other covenants, is essential for continuation of the tenancy. Any breach, alleged non-compliance, dispute, non-renewal, or early termination of the rent agreement may require us to vacate the premises and relocate our registered office operations.

In the event of such relocation, identifying and shifting to an alternative premise may involve delays, additional costs, operational disruptions or temporary suspension of certain administrative functions. Such relocation could adversely affect our business operations, financial condition, results of operations and reputation. Although we continuously monitor and ensure compliance with the terms of the lease to mitigate such risks, there can be no assurance that disputes, early termination or other unforeseen issues relating to the leased premise will not arise.

Further, Our Company's registered office premise located at Shop No. 8, Ground Floor, C.S.C. AGCR Enclave, East Delhi, Delhi-110092, India, is shared with the following group entities and subsidiary company:

i. Black Opal Technologies Private Limited
ii. Aurika Residences Private Limited (*Formerly Troubleshooters Technologies Private Limited*)
iii. Aurika Homes Private Limited

Each of the aforesaid entities has entered into separate agreement with the owner for use of the premises and has been allotted one furnished workstation, sharing of the office premises with group entities may expose us to certain risks, including operational overlaps, confidentiality concerns, limitations in maintaining distinct corporate identity, and dependency on common infrastructure and facilities. Any adverse event affecting the ownership, possession, usage rights, legal status, or continued availability of the premises may materially affect our day-to-day operations, administrative functioning, and ability to comply with statutory and regulatory requirements.

Further, Our Company's corporate office premise located at Unit No. 1101, Gulshan One29, Sector-129, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301, is rented from Mr. Prasoon Chauhan at arm's length price, which is sub-let by our Company to following our Group Entities:

i. Aurika Developers LLP
ii. Aurika Projects LLP
iii. Aurika Facility Management LLP
iv. Black Opal Ventures LLP
v. Aurika Estates LLP
vi. Aurika Residences Private Limited (*Formerly Troubleshooters Technologies Private Limited*)

To mitigate such risks, our Company continuously monitors compliance with the terms of the lease agreement and maintains cordial business relations with the lessor. Further, alternative commercial premises are available in the nearby areas and, if required, the Company would be able to relocate its registered office without significant long-term disruption to its operations. However, there can be no assurance that disputes, non-renewal, termination, or other unforeseen issues relating to the leased premises will not arise in the future.

For further details regarding the properties currently occupied by our Company, please refer to the sub-section titled *"Properties"* in the chapter titled *"Our Business"* beginning on page 208 of the Draft Red Herring Prospectus.

Risk Factor no. 10 beginning on page 42 of the Draft Red Herring Prospectus shall be replaced with the following:

We have experienced negative cash flows in relation to our operating, investing and financing activities for the period ended June 30, 2025, and during Fiscal Years 2025, 2024, and 2023 on consolidated basis. Any continued negative cash flows in the future may adversely affect our results of operations and financial condition.

Our Company had reported certain negative cash flows from its operating, investing and financing activities in previous years, as per the restated consolidated financial statements, and the same are summarised below:

(₹ in Lakhs)

Particulars	**For the period/financial year ended**			
	June 30, 2025	**March 31, 2025**	**March 31, 2024**	**March 31, 2023**
Cashflow from operating activities	734.88	(65.47)	560.29	(17.92)
Cashflow from Investing activities	96.82	248.49	(439.52)	(247.11)
Cashflow from Financing activities	(694.76)	(177.10)	23.48	195.99

Operating activities:

During the financial year 2025, negative cash flow from operations are primarily due the increase in short term loans and advances to ₹ 976.24 lakhs. The Company has given the advances of ₹ 535.40 lakhs to Aurika Developers LLP, ₹ 261.00 lakhs to Aurika Homes Private Limited and ₹ 385 lakhs to Aurika Projects LLP. The advances to Aurika Homes Private Limited and Aurika Projects LLP are for procuring selling and marketing rights for their RERA registered projects and the advance to Aurika Developers LLP for acquiring the majority partnership interest in the entity.

During the financial year 2023, negative cash flow from operations are primarily due the increase in short term loans and advances to ₹ 246.58 lakhs. The Company has given the advances of ₹ 325.00 lakhs to Black Opal Financial Services Private Limited. The advance was given as a funding support to meet the group entity business requirements which was subsequently repaid.

For further details with respect to the above transactions, kindly refer "*Annexure 28: Restated Summary Statement of Related Party Transaction*" beginning on page F-35 of the Draft Red Herring Prospectus.

Investing activities:

Negative cash flow from investing activities are primarily due to increase in investment of mutual funds of ₹ 462.00 lakhs and ₹ 157.00 lakhs during the financial year ended March 31, 2024 and March 31, 2023 respectively.

Financing activities:

Negative cash flow from financing activities are primarily due to increase in long term loans and advances of ₹ 1,088.76 lakhs during the period ended June 30, 2025 and repayment of short-term borrowings of ₹ 130.79 lakhs during the financial year ended March 31, 2025. These long-term loans and advances are primarily provided to YEIDA for participating for a land auction under the scheme Group Housing Plot in YEIDA City of ₹ 1,068.79 lakhs and ₹ 229.48 lakhs has been provided as booking advance for acquisition of residential apartments as an investment. Further, all these advances does not belong to any related party.

Negative cash flows from operating, investing and financing activities could limit our ability to raise additional capital, invest in growth opportunities, or meet working capital requirements without reliance on external sources of funding.

The Company has reported the above negative cash flows due to related party transactions and the Company has conducted the same transactions on arm's length basis.

If we are unable to manage our financing requirements efficiently, or if additional borrowings are not available on favorable terms, it may adversely impact our liquidity position, constrain our operations, and affect our ability to implement business strategies. Consequently, such circumstances could have a material adverse effect on our business, financial condition, and results of operations.

For further details, kindly refer "*Management's Discussion and Analysis of Financial Condition and Results of Operations – Cash Flows*" beginning on page 265 of the Draft Red Herring Prospectus.

Risk Factor no. 11 beginning on page 42 of the Draft Red Herring Prospectus shall be replaced with the following:

There have been instances of delays of certain forms which were required to be filed as per the reporting requirements under the Companies Act, 2013 to the Registrar of Companies.

In the past, there have been certain instances of delays in filing statutory forms under the Companies Act,2013 with the RoC, which have been subsequently filed on payment of additional fees as per law. Further, the company has filed all the forms which were pending for filing, the delay in filing these forms was not intentional. Additionally, technical issues experienced on the MCA's V3 portal contributed to the delay in filing certain forms**.**

Following is the list of delays in filing of RoC Forms for the current and preceding financial years:

Financial Year	Form No.	Due Date	Date of filing	Normal Fees (in ₹)	Additional Fees (in ₹)
2020-21	ADT – 1	14-08-2021	30-08-2021	400	800
2021-22	AOC – 4 (CFS)	02-10-2022	03-10-2022	600	200
2022-23	PAS- 3	12-05-2022	18-05-2022	400	800
2022-23	AOC – 4(CFS)	28-10-2023	29-10-2023	600	100
2023-24	AOC 4(CFS)	27-10-2024	31-10-2024	600	400
2024-25	PAS- 6	29-11-2024	30-11-2024	600	1200

**As per the certificate dated November 14, 2025 issued by Makarand M. Joshi & Co., Practising Company Secretaries, vide UDIN F009290G001886121.*

There have been instances where e-forms were required to be filed with the RoC but were not filed by the Company on the due date. No show cause notice in respect to the above delayed filing has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. Our Company and its Directors and Key Managerial Personnel may face action against above non-filing and/or delayed filing, which may cause a material effect on our results, operations and financial position. The actual amount of the penalty which may be imposed or loss which may be suffered by our Company cannot be ascertained at this stage and depends on the circumstances of any potential action which may be brought against our Company. Our Company and its Directors and Key Managerial Personnel may face action against above non-filing or delayed filing, which may cause a material effect on our results, operations and financial position. Our Company has appointed a Company Secretary & Compliance Officer for statutory compliances to oversee all legal and compliance matters and will make sure to timely comply with all the requirements under the relevant laws and regulation. Further, any offer proceeds including general corporate purpose shall not be utilised towards payment of any fines, penalty, interest arising as a result of this non-compliance or delayed compliance.

Risk Factor no. 12 beginning on page 43 of the Draft Red Herring Prospectus shall be replaced with the following:

Our Company has observed certain discrepancies and instances of non-compliance with the provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

During the course of Secretarial Due Diligence, certain discrepancies and omissions were observed in the statutory and financial filings of the Company. The following were the observations found during the due diligence process:

Sr. No.	Reference	Observation	Provision	Criticality	Penal Provision	Penalty	
						Company	Officer
1.	Form MGT-7 filed for the F.Y. 2020-21	Details of Authorised share capital is incorrectly mentioned as 10,000 shares instead of 1,00,000 shares.	Section 92 of the Act	High	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
2.	Form MGT-7 filed for the F.Y. 2021 -22	Consolidated Financial Statement for the F.Y. 2021-22 and Board's Report thereon were Approved by Board on 01-08-2022. However, the date of such Board meeting is not mentioned in the Form MGT-7 filed for the F.Y. 2022-23.	Section 92 of the Act	High	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
3.	Board's Report for the F.Y. 2021-22, 2022-23 and 2023-24	1. Statement relating to Compliance with the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not mentioned. 2. Statement relating to Compliance with the Secretarial Standards is not mentioned. 3. As per Section 92(3), weblink of Annual	Section 134 of the Act read with Secretarial Standard - 1	High	Section 134 (8) of the Act	₹ 3,00,000	₹ 50,000

		Return is not mentioned.					
4.	Form AOC- 4 filed for the F.Y. 2022-23	1. The Director's remuneration disclosed in the financial statements is ₹22,80,000/-, whereas in Form MGT-7, it is disclosed as ₹24,04,900/-. 2. Number of shareholders to whom shares allotted under private placement during the reporting period, is incorrectly reported as 0 instead of 1.	Section 137 of the Act	High	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
5.	Form MGT-7 filed for the F.Y. 2022-23	Under point (IX)(A) of the form, for the EGM held on 17/11/2022, the Company has mentioned the total number of members entitled to attend the meeting as 3 instead of 4.	Section 92 of the Act	High	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
6.	Form MGT-7 filed for the F.Y. 2023-24	1. The company has Inadvertently mentioned, Number of Debenture holders as 2 instead of 0, under point (VII) of the form. 2. The Company has not mentioned the details of its Subsidiary i.e. Black Opal Technologies Private Limited, under point (III) of the form.	Section 92 of the Act	High	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
7.	Form DIR- 12 filed for Appointment of Mr. Pradeep Pasari	Consent in Form DIR-2, Proof of identity and Proof of residence in respect of Mr. Pradeep Pasari are not attached to the Form DIR- 12.	Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014	Medium	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
8.	E- Forms filed with ROC	It has been observed that the date and resolution number in all the e-forms filed with ROC are	-	Medium	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000

		mentioned as NA instead of stating correct details.					
9.	E- Forms filed with ROC	Address of Signatory is not mentioned in the CTC's of resolutions attached to all the e-forms filed with ROC.	As per Rule 7 of Companies (The Registration Offices and Fees) Rules, 2014	Medium	Section 450 of the Act	Minimum ₹ 10,000 Maximum ₹ 2,00,000	Minimum ₹ 10,000 Maximum ₹ 50,000
10.	Financial Statement for the F.Y. 2020-21. 2021-22, 2022-23 and 2023-24	1. Under the Notes to Financial Statements, the date of incorporation is incorrectly mentioned as 06/09/2020 instead of 01/09/2020. Additionally, it is incorrectly stated that the Company was incorporated under the Companies Act, 1956 instead of the Companies Act, 2013. 2. Disclosures w.r.t. Related Party Transactions are not disclosed properly as the details of Related Party with whom transaction is entered is not mentioned.	As per section 129 and 134 of the Act	Medium	Section 129 (7) of the Act	0	Imprisonment: 1 year or Fine: Minimum ₹ 50,000 Maximum ₹ 5,00,000
11.	Financial Statement for the F.Y. 2021-22	In the Notes section, the details of Authorised Share Capital of Previous year (i.e. 2020-21) is incorrectly stated as 1,00,000 equity shares of ₹ 10/- each instead of 10,000 equity shares of ₹ 10/- each	As per section 129 and 134 of the Act	Medium	Section 129 (7) of the Act	0	Imprisonment: 1 year or Fine: Minimum ₹ 50,000 Maximum ₹ 5,00,000

**As per the certificate dated November 14, 2025 issued by Makarand M. Joshi & Co., Practising Company Secretaries, vide UDIN: F009290G001886121.*

Remedies taken by the Company for the aforementioned observations:

The Company has filed Form GNL-2 with the Registrar of Companies for the observations, to the extent applicable, which has been approved by the Registrar of Companies on November 18, 2025, duly intimating the discrepancies that occurred in the respective filings. The Company had undertaken that the errors were purely inadvertent and clerical in nature, and the filings through Form GNL-2 were made to formally bring the discrepancies to the notice of the Registrar and to maintain accurate records.

While these filings and rectifications demonstrate the Company's intent to comply with statutory requirements, such discrepancies and omissions may be viewed as non-compliance with Sections and other applicable provisions of the Companies Act, 2013, relevant rules, and Secretarial Standards issued by the Institute of Company Secretaries of India. Any scrutiny by the regulatory authorities, requirement to refile, or additional compliance obligations could result in penalties, administrative burden, reputational implications, or delays in regulatory approvals, and may adversely affect investor confidence and perception regarding the accuracy, completeness, and reliability of the Company's statutory and financial records. Further, any offer proceeds including general corporate purpose shall not be utilised towards payment of any fines, penalty, interest arising as a result of this non-compliance.

Risk Factor no. 13 beginning on page 46 of the Draft Red Herring Prospectus shall be replaced with the following:

Our Company has experienced multiple instances of minor delays in filing of returns required under the CGST Act, 2017, the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance.

During the last Financial Years, we have had instances of delays in the payment of certain statutory dues with respect to GST, employee provident fund contributions, which have all been paid as on the date of the Draft Red Herring Prospectus. The table below sets forth the details of the statutory dues paid by us in relation to our employees for the periods indicated:

Details of delay filing of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 from F.Y. 2021 till period ended on October 2025: -

For Financial Year 2025-26					
Sr. No.	**For the Month**	**Due Date**	**Deposit of PF (Date of return filing)**	**No. of Days delay**	**Amount Involved (in ₹)**
1	April 2025	15.05.2025	17.05.025	2	7,850

The above data has been certified by the JPMG & Associates LLP, Statutory Auditor vide its certificate dated November 10, 2025 bearing UDIN: 25532013BMJKNG5804.

Delays under GST Act regarding GSTR 3B from F.Y. 2021 till period ended on October 2025:

GST Delhi registration: (October 2020 to April 2025)

Sr. No.	For the Month	Due Date	Date of return filing	No. of Days delay	Amount Involved (₹ in lakhs)	Interest (in ₹)	Late Fee (in ₹)
For Financial Year 2025-26							
1.	April 25	20.05.2025	26.05.2025	6	0	0	300
For Financial Year 2023-24							
1.	June 2023	20.07.2023	27.07.2023	7	29.25	10,097	350
For Financial Year 2021-22							
1.	September 2021	24.10.2021	25.10.2021	1	8.83	0	50
For Financial Year 2020-21							
1.	November 2020	20.12.2020	22.12.2020	2	1.24	1,200	0
2.	December 2020	24.01.2021	26.02.2021	33	1.72	0	1,650
3.	January 2021	20.02.2021	26.02.2021	6	0	400	120

4.	February 2021	20.03.2021	25.03.2021	5	2.02	0	250

The above data has been certified by the JPMG & Associates LLP, Statutory Auditor vide its certificate dated November 10, 2025 bearing UDIN: 25532013BMJKNG5804.

GST UP registration: (w.e.f. 26.07.2023)

For Financial Year 2025-26							
Sr. No.	**For the Month**	**Due Date**	**Date of return filing**	**No. of Days delay**	**Amount Involved (₹ in lakhs)**	**Interest (in ₹)**	**Late Fee (in ₹)**
1.	September 2025	25.10.2025	27.10.2025	2	76.27	-	100

The above data has been certified by the JPMG & Associates LLP, Statutory Auditor vide its certificate dated November 10, 2025 bearing UDIN: 25532013BMJKNG5804.

These delays were primarily due to the administrative and technical errors. We have since taken steps such as channelling more resources towards improving our administrative systems and training our staff to rectify such delays. However, there can be no assurance that such delays may not arise in the future. This may lead to financial penalties from respective government authorities. While we have been required to make payment of fines/ penalties for delays in payment of such statutory dues, wherever applicable, these have not been material in nature. However, we cannot assure you that we will not be subject to such penalties and fines in the future which may have a material adverse impact on our financial condition and cash flows. Further, the offer proceeds including general corporate purpose shall not be utilised towards payment of any fines, penalty, interest, late fees arising as a result of this non-compliance or delayed compliance.

Risk Factor no. 15 beginning on page 48 of the Draft Red Herring Prospectus shall be shifted to top 10 risk factors in the Red Herring Prospectus/Prospectus and will be replaced with the following :

Our Proposed Inventory Underwriting Objective may face execution risks due to non-identification of specific inventory.

One of the objects of the Offer is to utilize the proceeds for underwriting the inventory of real estate developers. The Company has identified the following developers with whom it proposes to undertake such arrangements:

(₹ in lakhs)

Sr. No.	Name of the Developer	Project Name	Location	Date of the Mandate	Advance Value
1.	Gaursons India Private Limited	The Islands by Gaurs and Legacy by Gaurs	Greater Noida, UP	November 11, 2025	400.00
2.	Prasu Home LLP (SKA Developers)	SKA Estates	Greater Noida, UP	October 30, 2025	300.00
3.	Max Estates Noida Private Limited	Estate 105	Noida, UP	November 10, 2025	300.00

The specific inventory proposed to be underwritten has not yet been identified. The identification of such inventory is expected to occur only after payment of refundable interest-free security deposits to the respective developers.

Further, the identified developers are reputed developers in the market, and there can be no assurance that the proposed project inventory will continue to remain available to the Company until the execution of definitive arrangements. In the event of any delay in deployment of funds, such inventory may be sold, allocated, or underwritten through other brokers or intermediaries.

The absence of identified inventory exposes the Company to various execution and operational risks, including delays in utilization of the Offer proceeds, inability to secure suitable inventory on commercially acceptable terms, higher acquisition or underwriting costs, misallocation of funds, and lower-than-expected returns from such activity. The Company may also face challenges in identifying inventory that meets its business and investment criteria.

In addition, the success of this proposed business activity is dependent upon several factors beyond the Company's control, including prevailing real estate market conditions, regulatory approvals, demand for real estate projects, and the willingness of developers to enter into underwriting arrangements with the Company. Any adverse developments in relation to these factors may affect the Company's ability to successfully implement this object.

To mitigate such risks, the Company intends to leverage its existing relationships and prior business engagements with reputed real estate developers for identifying and securing suitable underwriting opportunities. The Company also proposes to evaluate multiple projects and developers simultaneously to reduce dependency on any single arrangement and to facilitate timely deployment of the Offer proceeds. Further, the Company believes that its industry experience, market network, and ongoing discussions with developers will assist it in identifying alternative inventory opportunities, if required.

Further, while the Company has existing relationships and prior business dealings with certain reputed developers, there can be no assurance that such relationships will result in successful execution of future underwriting mandates or arrangements.

For further details regarding the objects of the offer, please refer to the chapter titled "Objects of the Offer"- "Object 1: Funding for securing sales/marketing mandates" beginning on page 110 of the Draft Red Herring Prospectus.

Risk Factor no. 17 beginning on page 49 of the Draft Red Herring Prospectus shall be replaced with the following:

We are regulated by RERA and must comply with its guidelines, including those related to project completion timelines. Failure to meet these timelines or other regulatory obligations may lead to actions against our Company and RERA may impose penalties against us which could adversely affect our business, results of operations, financial condition and cash flows.

Our Company is required to comply with the Real Estate (Regulation and Development) Act, 2016 ("RERA") and the rules and regulations framed thereunder in relation to its real estate marketing and facilitation activities. Such compliance obligations include registration and disclosure requirements. Currently, our Company is permitted to facilitate the sale and purchase of real estate projects in Haryana and Uttar Pradesh, where it holds the requisite registrations.

Any failure to comply with applicable RERA requirements, or any regulatory action, suspension, cancellation of registration, or penalty imposed by the concerned authority, may adversely affect our ability to conduct business and maintain client relationships. Further, delays in project completion or non-compliance by developers associated with projects marketed by us may also adversely impact our reputation and business operations.

To mitigate these risks, our Company regularly monitors compliance with applicable RERA provisions and undertakes periodic reviews of the regulatory status of projects and developers with whom it engages. However, there can be no assurance that regulatory actions, compliance failures, or adverse developments relating to such projects or developers will not arise in the future.

Any such event may adversely affect our business, results of operations, financial condition, cash flows, and future prospects.

Risk Factor no. 24 beginning on page 52 of the Draft Red Herring Prospectus shall be shifted to top 15 risk factors in the Red Herring Prospectus/Prospectus and will be replaced with the following:

The Promoter of the Company, Mr. Prasoon Chauhan, has provided a personal guarantee in connection with the Company's obligations under its real estate development plans. In the event the Company is unable to meet such obligations, the personal guarantee may be invoked. Any invocation of this guarantee could result in personal liability for the Promoter and may adversely affect the Company's business, financial position, results of operations, and ability to raise further financing.

Our Promoter, Mr. Prasoon Chauhan, has provided a personal guarantee in connection with the Company's obligations under its real estate development plans which are given as below:

(₹ in lakhs)

Entity Name	Lender Name	Sanctioned Amount	Amount Utilised as on June 29, 2026	Principal Outstanding as on June 29, 2026
Aurika Projects LLP	CSL Finance Ltd.	1,500.00	827.90	821.24
Aurika Developers LLP	CSL Finance Ltd	3,000.00*	950.00	944.79
Black Opal Ventures LLP	CSL Finance Ltd.	3,000.00	150.00	150.00
	LRSD Securities Private Limited	5,000.00	-	-
Black Opal Consultants Limited	HDFC Bank Ltd (Overdraft Limit)	300.00	0.00	0.00
Total		**12,800.00**	**1,927.90**	**1,916.03**

** This loan relates to the project "Veda" for which the Company is raising fund under Object 2 of Object of the Offer.*
The above data has been certified by the JPMG & Associates LLP, Statutory Auditor vide its certificate dated June 30, 2026 bearing UDIN: 26532013XOGBQC4334.

These facilities were extended for the purposes of construction and business expansion by respective companies, and the Company is not a borrower or co-obligor under this arrangement.

While the Company bears no direct liability under the said loan, the Promoter's personal guarantee exposes him to potential legal and financial consequences in the event of default by these companies or firms. Any enforcement of the guarantee by the lender may adversely impact the Promoter's personal financial capacity and may limit his ability to extend financial or strategic support to the Company. Given the Promoter's significant role in the management and operations of the Company, such circumstances could affect the Company's business continuity and financial flexibility.

Further, any adverse action or proceedings against the Promoter arising out of this guarantee may negatively impact the Company's reputation, stakeholder confidence, and ability to raise funds or enter into business arrangements in the future. Although the Company is not responsible for the performance of the third-party loan, the Promoter's financial exposure may indirectly influence the Company's risk profile and future prospects.

Risk Factor no. 27 beginning on page 54 of the Draft Red Herring Prospectus shall be replaced with the following:

Our logo is shared by our subsidiary and group entity i.e. Black Opal Technologies Private Limited and Black Opal Ventures LLP, which may cause Brand Confusion and Associated Risks.

Our Company shares its logo with Black Opal Technologies Private Limited (Subsidiary Company) and Black Opal Ventures LLP (Group Entity) pursuant to a logo sharing arrangement. The use of a common logo by multiple group entities may create confusion among customers, investors, business associates, regulators and other stakeholders regarding the identity, operations, management, or financial position of our Company as distinct from such entities.

Further, any adverse publicity, litigation, regulatory proceedings, operational failures, or reputational issues relating to any of such group entities may indirectly impact the goodwill, reputation, and market perception of our Company, even if our Company is not directly associated with such matters. Such confusion or reputational association may adversely affect stakeholder confidence, business relationships, and our ability to maintain and expand our operations.

To mitigate these risks, our Company has entered into a logo sharing agreement with Black Opal Ventures LLP and Black Opal Technologies Private Limited governing the usage and rights associated with the shared logo. However, despite such arrangements, there can be no assurance that stakeholder confusion, disputes relating to usage rights, claims of misrepresentation, or other legal and reputational risks will not arise in the future.

Any such occurrence may adversely affect our business operations, reputation, financial condition, results of operations, and future business prospects.

Risk Factor no. 39 beginning on page 58 of the Draft Red Herring Prospectus shall be replaced with the following:

Our Business is exposed to the risk of forfeiture of advance payments in case of non-compliance with contractual obligations.

In certain arrangements our Company provides interest free security deposit/advances to developers for securing sales mandates inventories in the project developed by them. These advances are generally conditional upon the fulfillment of specific contractual terms, project milestones, or regulatory requirements. Any delay, failure, or non-compliance in meeting these obligations, whether due to operational challenges, unforeseen project delays, regulatory changes, or third-party dependencies, may result in the forfeiture of such advance payments, claims for damages, or other contractual remedies by the counterparties.

Such forfeitures or claims could have a material adverse effect on our cash flows, liquidity, and overall financial condition. Additionally, disputes arising from non-compliance may expose us to reputational risks, regulatory scrutiny, legal proceedings, and strained client or developer relationships, all of which could further affect our operations and results of business. The real estate sector in India is characterized by regulatory complexity, project execution risks, and market uncertainties, which amplify the potential for such contractual disputes.

Risk Factor no. 47 beginning on page 60 of the Draft Red Herring Prospectus shall be shifted to top 20 risk factors in the Red Herring Prospectus/Prospectus:

Changes in Floor Space Index and Transferable Development Rights Regulations may adversely affect our business, financial condition and results of operations.

Our operations are subject to municipal planning, building byelaws, licensing requirements, and land use regulations in the Delhi National Capital Region ("Delhi NCR") and other locations in North India where we operate. These regulations govern, among other things, eligible users for specified plots of land, conditions applicable to such users, the permissible floor space index ("FSI") or floor area ratio ("FAR") for these plots, and the conditions under which such FSI/FAR may be utilized. FSI/FAR represents the ratio of the combined gross floor area of all floors, excluding areas specifically exempted under applicable regulations, to the total area of the plot. FSI/FAR determines the maximum permissible construction on a plot of land.

Transferable development rights ("TDRs") are generally granted by statutory authorities as a form of compensation, typically in the form of additional FSI/FAR, to landowners who surrender vacant land for public purposes.

Any amendments or changes to these regulations that restrict or preclude the purchase, sale, or utilization of TDRs, or substantial alterations to planning and land use regulations that increase allowable construction on existing plots, could reduce the value of our TDRs. Such changes could limit our ability to realize revenue from TDRs and may adversely affect our business, financial condition, and results of operations.

The following Risk Factor no. 67 on page 67 of the Draft Red Herring Prospectus shall be removed in the Red Herring Prospectus/Prospectus:

~~We have not prepared, and currently do not intend to prepare, our financial statements in accordance with the International Financial Reporting Standards ("IFRS"). Our transition to IFRS reporting could have a material adverse effect on our reported results of operations or financial condition.~~

~~Public companies in India, including us, may be required to prepare annual and interim financial statements under IFRS in accordance with the roadmap for convergence with IFRS announced by the Ministry of Corporate Affairs, Government of India through a press note dated January 22, 2010 (the "IFRS Convergence Note"). The Ministry of Corporate Affairs by a press release dated February 25, 2011 has notified that 35 Indian Accounting Standards are to be converged with IFRS. The date of implementation of such converged Indian accounting standards has not yet been determined. Our financial condition, results of operations, cash flows or changes in shareholders' equity may appear materially different under IFRS than under Indian GAAP or our adoption of converged Indian Accounting Standards may adversely affect our reported results of operations or financial condition. This may have a material adverse effect on the amount of income recognized during that period and in the corresponding (restated) period in the comparative Fiscal/period.~~

Risk Factor no. 73 beginning on page 71 of the Draft Red Herring Prospectus shall be shifted to top 15 risk factors in the Red Herring Prospectus/Prospectus and will be replaced with the following:

Our funding requirements and proposed deployment of the Net Proceeds of the Offer have not been appraised by a bank or a financial institution or any external agency and if there are any delays or cost overruns, our business, results of operations, financial condition and cash flows could be adversely affected.

We intend to use the Net Proceeds from the Fresh Issue for the purposes described under the chapter titled "*Objects of the Offer*" beginning on page 109 of the Draft Red Herring Prospectus. The objects of the Offer have not been appraised by any bank, financial institution, or external agency. While a monitoring agency will be appointed to oversee the utilization of the Net Proceeds and submit its report on a quarterly basis in accordance with Regulation 262 of the SEBI ICDR Regulations, the proposed utilization of the Net Proceeds is based on current business circumstances, internal management estimates, and prevailing market conditions.

The actual deployment of the Net Proceeds may be affected by changes in external factors such as market conditions, financial environment, project demand, competition, business strategy, interest rate fluctuations, or other factors beyond our control. In light of the competitive nature of the real estate and consulting sectors, we may need to revise our business plans or internal estimates from time to time. Such revisions could alter our funding requirements, potentially requiring rescheduling or reallocation of capital expenditures, which may adversely affect our business, results of operations, financial condition, and cash flows.

Further, pursuant to Section 13(8) and Section 27 of the Companies Act, 2013, and other applicable laws, any variation in the objects of the Offer would require approval by a special resolution of our shareholders. In such cases, the Promoters or controlling shareholders would be required to provide an exit opportunity to shareholders who do not agree to the proposed variation, in accordance with applicable law. There can be no assurance that such approvals will be obtained in a timely manner, or that the Promoters or controlling shareholders will have adequate resources to provide such exit opportunities, which could limit our ability to vary the utilization of the Net Proceeds even if required in the best interests of the Company.

The following Risk Factor shall be added in the Red Herring Prospectus/ Prospectus:

The Equity Shares of the Company may experience delay in listing or may not be listed on the Stock Exchange, which may adversely affect investors.

The Equity Shares offered pursuant to this Offer are proposed to be listed on the relevant Stock Exchange, subject to receipt of requisite approvals, completion of statutory and regulatory formalities, and fulfilment of the listing requirements prescribed under applicable laws, including the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the applicable provisions of the listing agreement and other regulations of the Stock Exchange.

There can be no assurance that the Equity Shares will be listed within the expected time frame or at all. Any delay in obtaining listing approvals or in completing the required formalities, including compliance with regulatory observations, submission of requisite documents, or fulfilment of conditions stipulated by the Stock Exchange or SEBI, may result in a delay in commencement of trading of the Equity Shares.

In the event that the listing of the Equity Shares is delayed or does not occur, investors may face restrictions on liquidity and transferability of their Equity Shares, which could adversely affect the value of their investment and their ability to realize returns on their investment.

The following Risk Factor shall be added in the Red Herring Prospectus/ Prospectus:

Our existing credit facility contains restrictive covenants, and any non-compliance or inability to obtain requisite approvals from our lender may adversely affect our business operations, financial condition and future growth plans.

Our Company has availed overdraft facility from HDFC Bank Limited amounting to ₹ 300.00 lakhs and project loans from CSL Finance Limited and LRSD Securities Private Limited amounting to ₹ 11,000 lakhs provided to our group entities, out of which ₹ 3,000 lakhs to Aurika Developers LLP and ₹ 3,000 lakhs to Black Opal Ventures LLP by CSL Finance Limited and ₹ 5,000.00 lakhs from LRSD Securities Private Limited to Black Opal Ventures LLP. For further details, please refer to the chapter titled "*Financial Indebtedness*" beginning on page 254 of the Draft Red Herring Prospectus.

These financing arrangements contain certain restrictive covenants requiring prior approval of the respective lenders before undertaking specified actions. Accordingly, if our Company or the relevant borrowing entity proposes to undertake any action, the approval of the concerned lender would be required. There can be no assurance that such approvals will be granted in a timely manner or at all. Any delay or refusal in obtaining such approvals may restrict our ability to implement future business plans, including expansion strategies, capital raising initiatives, investments in group entities, changes in management or restructuring proposals, which could adversely affect our growth prospects.

In connection with the proposed Initial Public Offer, which involves changes in capital structure, potential changes in management and proposed investments in group entities, our Company has obtained a No Objection Certificate dated October 13, 2025 from HDFC Bank Limited and July 01, 2026 from CSL Finance Limited. However, there can be no assurance that similar approvals will be available for future transactions, if required.

The following Risk Factor shall be added in the Red Herring Prospectus/ Prospectus:

Any disruption in the availability of raw materials and construction inputs required for the proposed real estate business to be undertaken through our group entity, namely Aurika Developers LLP, may adversely affect its operations and financial performance.

Aurika Developers LLP, one of our group entity may require various construction materials and inputs, including cement, steel, aggregates, bricks, electrical and plumbing materials and other construction-related products for the development of real estate projects. The timely availability of such materials at commercially acceptable prices is critical to the successful execution of projects. Any shortage, supply chain disruption, transportation constraints, increase in prices, delay in procurement or inability to secure adequate quantities of such materials may result in project delays, increased construction costs and reduced profitability.

Further, the prices of construction materials are subject to market fluctuations arising from changes in demand and supply conditions, inflation, government policies and other factors beyond our control. Any significant increase in the cost of construction materials or interruption in their supply may adversely affect the business, results of operations, financial condition and cash flows of the LLP and consequently may have an adverse impact on our consolidated financial condition and results of operations.

The following Risk Factor shall be added in the Red Herring Prospectus/ Prospectus:

Employee attrition and challenges in attracting and retaining qualified personnel may affect our operational efficiency and business performance.

Our business operations require a skilled and adequately trained workforce to maintain operational efficiency, quality standards and timely execution of projects and assignments. Employee attrition may result in increased recruitment, onboarding and training costs and may temporarily affect productivity until suitable replacements are identified and integrated into our operations.

The details of employee attrition during the periods indicated below are as follows:

Attrition rate	For the financial year ended as on			
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023
Employees at the beginning Fiscal Year – A	17	17	20	12
Employees who left during the Fiscal Year – B	7	3	9	8
Employees hired during the Fiscal Year – C	5	3	6	16
Employees at end of Fiscal year – D	15	17	17	20
Attrition Rate (%)- (B/ (A+D)/2)	43.75	17.65	48.65	50.00

While employee movements are a normal part of business operations, our attrition rates have varied across the periods presented above. Higher levels of employee turnover may result in additional costs associated with recruitment, training and retention initiatives and may require additional management attention to ensure continuity of operations and maintenance of service standards. Further, competition for qualified personnel may impact our ability to attract suitable talent in a timely manner.

Any inability to effectively manage workforce transitions, maintain adequate staffing levels, or successfully recruit, train and integrate employees may adversely affect our operational efficiency, execution capabilities, business operations, cash flows, financial condition and results of operations.

SECTION IV – INTRODUCTION

SUMMARY OF RELATED PARTY TRANSACTIONS

As required under Accounting Standard 18 “Related Party Disclosures” as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the period/financial year with related parties of the company as defined in AS 18.

Description of related parties	
I. Key Management Personnel (KMP)	
Name	**Designation**
Prasoon Chauhan	Managing Director
Sandeep Kumar Singh (Appointed w.e.f. 01.10.2024)	Non-Executive Director
Sheikh Arfeen Ahmed (Appointed w.e.f. 14.02.2025)	Non-Executive Director
Gaurav Bhardwaj (Appointed w.e.f. 04.08.2025)	Chief Financial Officer
Anju (Appointed w.e.f. 01.05.2025)	Company Secretary & Compliance Officer
Ishan Agarwal (Resigned on 05.10.2024)	Director
II. Holding Companies	NIL
III. Subsidiary Company	**Black Opal Technologies Private Limited**
IV. Key Management Personnel (Wholly Owned Subsidiary Companies)	
Name	**Relation**
Prasoon Chauhan	Director
Sandeep Kumar Singh	Director
V. Enterprises significantly influenced / controlled by KMP and their relatives	
Name	**Relation**
Black Opal Financial Services Private Limited	Group Entity
Aurika Homes Private Limited	Group Entity
Aurika Residences Private Limited	Group Entity
Grabhome Consulting Private Limited	Group Entity
Aurika Developers LLP	Group Entity
Aurika Projects LLP	Group Entity
Aurika Facility Management LLP	Group Entity
Black Opal Ventures LLP (Formerly Agile Vendor Associates LLP)	Group Entity
Advika Buildtech LLP	Group Entity
MIRV Infra Private Limited	Group Entity (upto 05.10.2024)
Broadway Capital Advisors LLP	Group Entity (upto 05.10.2024)

									(₹ in Lakhs)
Sr. No.	**Particulars**	**Transaction for the period/ financial year ended on**							
		June 30, 2025		**March 31, 2025**		**March 31, 2024**		**March 31, 2023**	
		Amount of Employee Benefit Expense	**% of Employee Benefit Expense**	**Amount of Employee Benefit Expense**	**% of Employee Benefit Expense**	**Amount of Employee Benefit Expense**	**% of Employee Benefit Expense**	**Amount of Employee Benefit Expense**	**% of Employee Benefit Expense**
	Employee Benefit Expense:	**36.93**		**160.32**		**246.67**		**202.10**	
1.	**Remuneration/Salary/Perquisite**								
	Mr. Prasoon Chauhan	3.60	9.75	35.54	22.17	30.90	12.53	15.15	7.50
	Mr. Ishan Agarwal	-	-	11.70	7.30	17.20	6.97	7.65	3.79
	Mrs. Anju	1.59	4.31	-	-	-	-	-	-
Sr. No.	**Particulars**	**Amount of Loan**	**%**	**Amount of Loan**	**%**	**Amount of Loan**	**%**	**Amount of Loan**	**%**
2.	**Unsecured Loan Taken:**								
	Mr. Prasoon Chauhan	-	-	-	-	-	-	27.50	-
	Grabhome Consulting Private Limited	-	-	50.00	-	-	-	16.75	-
	Black Opal Financial Services Private Limited	400.00	-	-	-	-	-	-	-
3.	**Unsecured Loan Repaid:**								
	Mr. Prasoon Chauhan	-	-	-	-	-	-	27.50	-
	MIRV Infra Private Limited	-	-	-	-	-	-	2.50	-
	Grabhome Consulting Private Limited	-	-	50.00	-	11.75	-	5.00	-
4.	**Loans & Advances Given**								
	Mr. Ishan Agarwal	-	-	-	-	-	-	20.00	-
	Grabhome Consulting Private Limited	-	-	77.50	-	-	-	-	-

	Black Opal Financial Services Private Limited	-	-	140.00	-	225.00	-	325.00	-
	Aurika Homes Private Limited	-	-	110.00	-	326.00	-	-	-
	Aurika Developers LLP	10.00	-	838.40	-	-	-	-	-
	Aurika Projects LLP	5.00	-	385.00	-	-	-	-	-
5.	**Loans & Advances Received Back**								
	Mr. Ishan Agarwal	-	-	-	-	-	-	20.00	-
	Black Opal Technologies Private Limited	-	-	-	-	-	-	1.00	-
	Grabhome Consulting Private Limited	-	-	77.50	-	-	-	-	-
	Black Opal Financial Services Private Limited	-	-	140.00	-	425.00	-	125.00	-
	Aurika Homes Private Limited	-	-	10.00	-	165.00	-	-	-
	Aurika Developers LLP	10.00	-	303.00	-	-	-	-	-
	Aurika Projects LLP	105.00	-	-	-	-	-	-	-
6.	**Advance Received**								
	Grabhome Consulting Private Limited	45.00	-	-	-	-	-	-	-
Sr. No.	**Particulars**	**Amount of Total Expenses**	**% of Total Expenses**	**Amount of Total Expenses**	**% of Total Expenses**	**Amount of Total Expenses**	**% of Total Expenses**	**Amount of Total Expenses**	**% of Total Expenses**
	Total Expenses	**1,165.81**		**1,780.68**		**1,409.88**		**566.14**	
7.	**Commission Paid**								
	Broadway Capital Advisors LLP	-	-	109.75	6.16	17.00	1.21	-	-
	MIRV Infra Private Limited	-	-	-	-	9.46	0.67	-	-
	Grabhome Consulting Private Limited	167.42	14.36	492.00	27.63	92.79	6.58	38.78	6.85

8.	**Rent paid**								
	Prasoon Chahuan	1.35	0.12	0.50	0.03	-	-	-	-
	MIRV Infra Private Limited	-	-	9.35	0.53	7.65	0.54	5.10	0.90
9.	**Consultancy Charges**								
	Black Opal Technologies Private Limited	-	-	35.00	1.97	180.00	12.77	127.50	22.52
10.	**Business Promotion Charges**								
	Black Opal Technologies Private Limited	-	-	-	-	-	-	7.50	1.32
11.	**Interest Paid on Loan**								
	Black Opal Financial Services Private Limited	3.42	0.29	-	-	-	-	-	-
12.	**Reimbursement of Expense**								
	Ishan Agarwal	-	-	-	-	-	-	3.53	0.62
13.	**Bill Discounting Charges**								
	Black Opal Financial Services Private Limited	-	-	-	-	-	-	11.71	2.07

(₹. in Lakhs)					
Closing balance at the end of the year					
Name of related party & Nature of relationship	**Nature of Transactions**	**As at June 30, 2025**	**As at March 31, 2025**	**As at March 31, 2024**	**As at March 31, 2023**
Key Management Personnel (KMP)					
Prasoon Chauhan	Salary Payable	1.12	1.39	0.89	1.16
Prasoon Chauhan	Rent Payable	0.50	0.50	-	-
Ishan Agarwal	Salary Payable			7.57	1.41
Anju	Salary Payable	0.78	-	-	-
Subsidiaries/ Associates/Relative / Group Entities					
Aurika Homes Private Limited	Loan Given	261.00	261.00	161.00	-
Aurika Developers LLP	Loan Given	535.40	535.40	-	-
Aurika Developers LLP	Investment	(0.01)	(0.01)	-	-
Aurika Projects LLP	Loan Given	285.00	385.00	-	-
Aurika Projects LLP	Investment	6.76	6.76	-	-
Black Opal Technologies Private Limited	Consultancy Fees Payable	1.15	1.20	11.70	7.51
Grabhome Consulting Private Limited	Advance Taken	45.00	-	-	-
Grabhome Consulting Private Limited	Loan Taken	-	-	-	11.75
Grabhome Consulting Private Limited	Commission Payable	7.52	-	41.30	11.95
Black Opal Financial Services Private Limited	Loan Taken	400.00	-	-	198.77
Black Opal Financial Services Private Limited	Interest Payable	3.08	-	-	-

As certified by J P M G & Associates LLP, Chartered Accountants, by way of their certificate dated July 20, 2026 having UDIN 26532013JRIYUQ9934.

For further details, please refer to chapter titled "*Restated Consolidated Financial Statements*" beginning on page 253 of Draft Red Herring Prospectus.

CAPITAL STRUCTURE

The sub-section titled "History of paid-up share capital of the Company" beginning on page 93 of the Draft Red Herring Prospectus stand replaced with the following:

The history of the Paid-up Share Capital our Company is as set out in the following table:

Date of Allotment	No. of Equity Shares Allotted	Face Value per Equity Share (in ₹)	Issue Price (in ₹)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-up Share Capital (in ₹)
On Incorporation	10,000	10	10	Cash	Subscription to MOA[(i)]	10,000	1,00,000
October 11, 2021	2,500	10	420	Cash	Rights Issue in the ratio of 1 equity share for every 4 equity shares held[(ii)]	12,500	1,25,000
April 12, 2022	375	10	660	Cash	Rights Issue the ratio of 3 equity share for every 100 equity shares held [(iii)]	12,875	1,28,750
July 06, 2022	7,72,500	10	NA	Other than Cash	Bonus Issue in the ratio of 60:1[(iv)]	7,85,375	78,53,750
November 09, 2022	24,272	10	412	Cash	Private Placement[(v)]	8,09,647	80,96,470
December 06, 2022	24,272	10	412	Cash	Private Placement [(vi)]	8,33,919	83,39,190
August 04, 2025	75,05,271	10	NA	Other than Cash	Bonus Issue in the ratio of 9:1[(vii)]	83,39,190	8,33,91,900

Notes:

(i) Initial Subscribers to the Memorandum of Association subscribed to Equity Shares of face value of ₹ 10/- each, detail of which are given below:

Sr. No.	Names of Subscribers	Number of Shares Subscribed
1.	Prasoon Chauhan	9,999
2.	Indra Kumari	1
	Total	**10,000**

(ii) Rights Issue of 2,500 Equity Shares of face value of ₹ 10/- each at premium of ₹ 410 per share as per the details given below:

Sr. No.	Names of Allottee	Number of Shares Allotted
1.	Ishan Agarwal	2,500
	Total	**2,500**

Note: Our Company has not taken any valuation report for this issue as the right issue is as per section 62 (1)(a) of Companies Act, 2013 which does not require any valuation report. Further, as per Income Tax Act, 1961 the company cannot issue shares less than its NAV, therefore, the Company has issued shares above its NAV. Additionally, the shares are initially offered to existing shareholders (Prasoon Chauhan and Indra Kumari) through letter of offer dated September 21, 2021 in the ratio of 1 shares for every 4 shares held, which has been renounced in the name of Ishan Agarwal through renunciation letter dated September 29, 2021.

(iii)Rights Issue of 375 Equity Shares of face value of ₹ 10/- each at premium of ₹ 650 per share as per the details given below:

Sr. No.	Name of Allottee	Number of Shares Allotted
1.	Priya Tawakley	375
	Total	**375**

Note: Our Company has not taken any valuation report for this issue as the right issue is as per section 62 (1)(a) of Companies Act, 2013 which does not require any valuation report. Further, as per Income Tax Act, 1961 the company cannot issue shares less than its NAV, therefore, the Company has issued shares above its NAV. Additionally, the shares are initially offered to existing shareholders (Prasoon Chauhan and Ishan Agarwal) through letter of offer dated March 24, 2022 in the ratio of 3 shares for every 100 shares held, which has been renounced in the name of Priya Tawakley through renunciation letter dated April 11,2022.

(iv)Bonus Allotment of 7,72,500 Equity Shares of face value of ₹ 10/- each in the ratio of 60:1 i.e. 60 equity shares for every 1 equity share held, as per the details given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Prasoon Chauhan	6,00,000
2.	Ishan Agarwal	1,50,000
3.	Priya Tawakley	22,500
	Total	**7,72,500**

(v) Private placement Allotment of 24,272 Equity Shares of face value of ₹ 10/- each at premium of ₹ 402 per share, as per the details given below:

Sr. No.	Name of Allottee	Number of Shares Allotted
1.	Mandeep Singh Sobti	24,272
	Total	**24,272**

(vi) Private placement Allotment of 24,272 Equity Shares of face value of ₹ 10/- each at premium of ₹ 402 per share, as per the details given below:

Sr. No.	Name of Allottee	Number of Shares Allotted
1.	Mandeep Singh Sobti	24,272
	Total	**24,272**

(vii) Bonus Allotment of 75,05,271 Equity Shares of ₹ 10/- each in the ratio of 9:1 i.e. 9 equity shares for every 1 equity share held, as per the details given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Prasoon Chauhan	70,68,330
2.	Rafat Jahan Siddiqui	1,44,198
3.	Narendra Kumar	1,12,581
4.	Sheikh Arfeen Ahmed	75,060
5.	Gaurav Bhardwaj	75,051
6.	Sakshi Singh	30,024
7.	Sandeep Kumar Singh	9
8.	Manisha Gupta	9
9.	Ram Bhushan Maurya	9
	Total	**75,05,271**

Note: *Our Company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of this Draft Red Herring Prospectus.*

SECTION V - PARTICULARS OF THE OFFER

OBJECTS OF THE OFFER

The section titled "Objects of the Offer" beginning on page 109 of the Draft Red Herring Prospectus shall stand replaced with the following:

The Offer comprises the Fresh Issue up to 22,38,000 Equity Shares of face value of ₹ 10 each, aggregating up to ₹ [●] lakhs by our Company and an Offer for Sale of up to 5,58,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs by the Promoter Selling Shareholder. For details, kindly refer to the chapter titled "*The Offer*" beginning on page 76 of the Draft Red Herring Prospectus.

Offer for Sale

The object of the Offer for Sale is to allow the Promoter Selling Shareholder to sell up to 5,58,000 Equity Shares of face value of ₹ 10 each held by them aggregating up to ₹ [●] lakhs. Set forth hereunder are the details of the number of Equity Shares offered by the Promoter Selling Shareholder in the offer:

Sr. No.	Name of the Promoter Selling Shareholder	Pre-Offer Shareholding	Maximum number of Equity Shares of face value of ₹ 10 each to be offered in Offer for Sale
1.	Prasoon Chauhan	78,53,700	Up to 5,58,000

Our Company will not receive any proceeds from the Offer for Sale by the Promoter Selling Shareholder and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. The Promoter Selling Shareholder will be entitled to the proceeds of the Offer for Sale after deducting its proportion of Offer expenses and relevant taxes thereon.

Except for (i) listing fees and stamp duty payable on issue of Equity Shares pursuant to Fresh Offer which shall be borne solely by the Company, (ii) the stamp duty payable on transfer of Offered Shares which shall be borne solely by the Promoter Selling Shareholder, our Company and the Promoter Selling Shareholder shall share the costs and expenses (including all applicable taxes in relation to such costs and expenses) directly attributable to the Offer (including fees and expenses of the BRLM, legal counsel to the Company and other intermediaries, advertising and marketing expenses other than corporate advertisements expenses undertaken in the ordinary course of business by our Company), printing, underwriting commission, procurement commission (if any), brokerage and selling commission and payment of fees and charges to various regulators in relation to the Offer in proportion to the number of Equity Shares issued and allotted by the Company through the Fresh Issue and sold by the Promoter Selling Shareholder through the Offer for Sale.

Fresh Issue

The details of the Net Proceeds from the Fresh Issue are summarized in the table below:

Particulars	Estimated Amount (₹ in Lakhs) (1)
Gross proceeds from the Fresh Issue	[●] (3)
Less: Estimated Offer related expenses in relation to the Fresh Issue(2)	[●]
Net Proceeds from the Fresh Issue (Net Proceeds)	[●]

(1) To be finalized upon determination of the Offer Price and updated in the Prospectus at the time of filing with the RoC.

(2) For details, please refer to the sub-section titled "Offer Related Expenses" beginning on page 123 of the Draft Red Herring Prospectus.

(3) Subject to full subscription to the Fresh Issue component / Subject to finalization of Basis of Allotment.

Requirements of funds and utilization of Net Proceeds

Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards funding the following objects:

Sr. No.	Particulars	Estimated Amount (₹ in Lakhs)
1.	Funding for securing Sales/Marketing mandates	700.00
2.	Investment in Aurika Developers LLP, one of our Group Entity, for financing the development of its Ayodhya Project	2,500.00
3.	General corporate purposes [(1)]	[●]
	Total [(2)]	[●]

[(1)] The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company i.e. gross proceeds from the fresh issue or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

[(2)] To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Details of Utilization of Net Proceeds

1. Funding for securing Sales / Marketing mandates

The Company's primary source of revenue is the brokerage income earned from selling residential and commercial properties developed by real estate developers. The Company enters into exclusive sales mandates with developers, under which it obtains the exclusive right to sell specific properties in consideration of brokerage income as per the terms of the mandate.

To secure these rights, the Company provides an interest free security/advance to the developer as a business practice. This advance is refunded either upon the sale of the allotted inventory or upon the expiry of the mandate period, whichever is earlier. As per the operations, the Company will utilise the refunded amount in securing further mandates. This arrangement is also known as underwriting inventories. Such arrangements are typically entered into with reputed and well-established developers whose projects have strong market demand, ensuring faster sales and providing greater assurance of revenue realization. Further for our key ongoing/ executed mandates kindly refer to the chapter titled *"Our Business"* on page 29 of this addendum.

As part of its regular business operations, the Company enters into agreements with real estate developers and intends to continue doing so in the future. The Company proposes to utilize ₹ 700 lakhs from the net proceeds of the Fresh Issue to secure sales mandates from developers for their upcoming projects in the Delhi-NCR region as disclosed in the table below:

(₹ in lakhs)

Sr. No.	Name of the Developer	Project Name	Location	Date of the Mandate*	Advance Value**	Amount use from IPO Proceeds	Amount use from internal accruals	Total Units of project	No. of Units Mandated
1.	Gaursons India Private Limited	The Islands by Gaurs and	Greater Noida, UP	November 11, 2025	400.00	300.00	100.00	771	20

		Legacy by Gaurs							
2.	Prasu Home LLP (SKA Developers)	SKA Estates	Greater Noida, UP	October 30, 2025	300.00	200.00	100.00	1069	30
3.	Max Estates Noida Private Limited	Estate 105	Noida, UP	November 10, 2025	300.00	200.00	100.00	270	40
Total					**1,000.00**	**700.00**	**300.00**	**2,110**	**90**

** Date of Mandate refers to agreement signing date between the Developer and the Company for onboarding them as a channel partner for the Project.*
*** Advance Value is the value of interest free fully refundable security deposit.*
As certified by Statutory Auditor, M/s J P M G & Associates LLP, Chartered Accountants vide its certificate dated June 30, 2026 bearing UDIN: 26532013HIKZHC1669.

Under the mandate arrangement, our Company shall have the exclusive right to sell the number of units mandated. The inventory to be sold under the mandate shall be identified from the unsold inventory available in the project, once the mandate agreement become effective. The unsold inventory will be identified basis floor/tower/ units unsold in the project at the time the agreement becomes effective. These Mandates shall become effective from the date of payment of an interest free fully refundable advance/security deposit (advance value for which net proceeds shall be partly utilized). Upon recovery of the advance from developers, the same funds will be redeployed to acquire additional mandates or other business operation of the Company. This strategic investment is expected to strengthen the Company's business model, enhance revenue generation, and improve overall profitability.

2. Investment in Aurika Developers LLP, one of our Group Entity, for financing the development of its commercial project located in Ayodhya.

We are diversifying our business into real estate development to ensure business growth and cash flow stability, focusing on Tier II cities like Ayodhya. Through its 76% partnership in Aurika Developers LLP, it is developing "Veda"- a RERA- approved commercial project to be operated by "Best Western Hotels" under a revenue-sharing model with Aurika Facility Management LLP, one of our Group entity (99% partnership interest held by Aurika Residences Private Limited and 1% partnership interest held by Mr. Prasoon Chauhan, Promoter of Black Opal Consultants Limited).

Aurika Developers LLP, a limited liability partnership having LLP ACE-8512 and having its registered office at 11th Floor, Unit No. 1101, Gulshan One29, Sector-129, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301, in which our company holds a 76% partnership interest, entered into an Joint Development Agreement ("JDA") dated June 10, 2024 with Advika Buildtech LLP having LLP Identification Number (LLPIN) ABZ-9233, in which Aurika Developers LLP holds 44.92% partnership interest, for development of the Veda project. Aurika Developers LLP is the sole developer of the project and Advika Buildtech LLP is the sole, legal, absolute, lawful and registered landowner of the project.

The graphical representation of the structure of the holding pattern is as below:

Advika Buildtech LLP Stakeholding
(Landowner)

Aurika Developers LLP
(Developer)
(44.92%)

Mr. Ankur Goel*
(27.54%)

Mr. Prashant Kansal*
(27.54%)

Mr. Prasoon Chauhan
(1.00%)

Aurika Residences Private Limited
(23.00%)

Black Opal Consultants Limited
(Issuer Company)
(76.00%)

Mr. Prasoon Chauhan
(99.90%)

Indira Kumari
(0.10%)

**They are not related to our Company or any of our Promoters or Directors.*

Veda, Ayodhya is a premium commercial development by Aurika Developers LLP to be managed and operated by Best Western Hotels (through Sorrel Hospitality Private Limited) under a revenue sharing model. The project is located at Khasra Nos. 228-230, Kudha Keshavpur, 14-Kosi Parikrama Marg, Darshan Nagar, Ayodhya, Uttar Pradesh- 224135. Spanning 3,182 Sq.m (0.786 acres) with a built-up area of about 12,501.24 Sq.m, will feature 153 units consisting of 150 rooms/units (retail inventory) and 3 restaurant/commercial units. The project aims to meet the rising demand for quality accommodation in Ayodhya by blending modern comfort with cultural essence, thereby supporting the city's growth as a global spiritual and tourism hub.

The Veda Project is being implemented through a series of inter-related agreements executed between the project entities, which collectively establish the development rights, ownership structure, operational framework commercial arrangements governing the Project.

Agreement 1: Joint Development Agreement between Aurika Developers LLP and Advika Buildtech LLP

Aurika Developers LLP (the "Developer Entity") and Advika Buildtech LLP (the "Landowner") has entered into a Joint Development Agreement ("JDA") dated June 11, 2024 through which the Developer has been granted exclusive and irrevocable rights to develop, construct, market and monetize the commercial project "Veda" on a land parcel admeasuring approximately 3,182.42 square metres situated at Ayodhya, Uttar Pradesh, owned by Advika Buildtech LLP. Under the arrangement, the Landowner has contributed the land free from encumbrances, while the Developer is responsible for obtaining all necessary approvals, undertaking construction, marketing the project and carrying out its overall execution. As consideration, the Landowner is entitled to 30% of the gross sales revenue (net of brokerage) from the Project, and the balance 70% accruing to the Developer, in accordance with the terms of the JDA. Further, Aurika Developers LLP holds a 44.92% capital contribution in Advika Buildtech LLP, which aligns the economic interests of both entities in the successful development and completion of the Project.

Agreement 2: Lease Deed between Aurika Developers LLP, Advika Buildtech LLP and Aurika Facility Management LLP

The Project is structured as a commercial development under a lease-back model. To establish the long-term operational framework of the Project, a Lease Deed dated May 06, 2025 has been executed between Aurika Developers LLP (“lessor”), Aurika Facility Management LLP (“lessee”), and Advika Buildtech LLP, as the confirming party, for a tenure of 29 years and 11 months.

Pursuant to the Lease Deed, the units forming part of the Project are aggregated under a unified lease structure to facilitate the operation and management of the Project. Accordingly, individual unit purchasers are not entitled to independently occupy, operate or commercially exploit their respective units. To give effect to the lease-back arrangement, each purchaser of a unit in the “Veda” project is required to execute a Deed of Adherence, pursuant to which such purchaser agrees to be bound by the terms and conditions of the Lease Deed.

Under this arrangement, Aurika Developers LLP receives the sale consideration from the sale of project units. The unit owners are entitled to receive quarterly lease rentals, being the higher of ₹1,000 per quarter or their proportionate share of the Net Distributable Room Revenue, calculated in accordance with the terms of the Lease Deed. Aurika Facility Management LLP is entitled to retain the management fees and incentive fees. Advika Buildtech LLP has executed the Lease Deed as the confirming party to acknowledge and confirm that its ownership of the underlying land shall not prejudice or interfere with the leasehold rights created under the Lease Deed.

Agreement 3: Sub-License Agreement between Aurika Developers LLP, Aurika Facility Management LLP and Sorrel Hospitality Private Limited

Additionally, Aurika Developers LLP and Aurika Facility Management LLP have entered into a Sub-License Agreement dated April 07, 2025 with Sorrel Hospitality Private Limited, the master franchisee of Best Western Hotels. Under this arrangement, Aurika Facility Management LLP has been granted the right to operate and manage the hospitality component of the "Veda" Project under the Best Western brand for a period of 15 years, subject to compliance with the prescribed operating standards, brand requirements and quality parameters. The Agreement also provides access to the Best Western trademarks, reservation systems, marketing platforms, distribution network and hospitality support services.

The revenue generated from guests staying at the Commercial Project and other hospitality operations shall be applied in accordance with the project agreements. Pursuant to the Lease Deed, the unit owners shall be entitled to receive, as lease rent, their proportionate share of the Net Distributable Room Revenue. Aurika Facility Management LLP shall be entitled to the management fees and incentive fees for operating and managing the Project. Sorrel Hospitality Private Limited shall receive the applicable franchise, brand and operator fees in accordance with the Sub-License Agreement. Aurika Developers LLP shall derive its commercial returns from the sale of units in the Project to individual purchasers.

Therefore, our Company would earn indirectly through its partnership interest of 76% in Aurika Developers LLP and also from the indirect partnership interest in Advika Buildtech LLP in which Aurika Developers LLP holds 44.92%.

We intend to utilise a part of Net Proceeds amounting to ₹ 2,500.00 lakhs to make an investment in Aurika Developers LLP for Project Veda, Ayodhya and same will be utilised for construction cost. Our Company will invest the abovementioned amount as current capital in Aurika Developers LLP which has been approved by Board Resolution dated March 24, 2026.

Current Capital is a form of partners' contribution made towards the operational requirements of the LLP. Such contribution is withdrawable, subject to the LLP's financing obligations, operational requirements and the terms of the LLP Agreement whereas Fixed Capital is also withdrawable, but only as per the withdrawal clauses set out in the LLP Agreement. Both are accounted for as partners' contribution in accordance with applicable Accounting Standards for LLPs. Further, our Company does not intend to withdraw its Current Capital or Fixed Capital contribution in the foreseeable future.

Break up of Estimated Total Project Cost

(₹ in lakhs)

Sr. No.	Particulars	Total Estimated Construction cost	Amount already deployed as on May 25, 2026	Balance estimated project cost yet to be funded	Amount to be funded from Net Proceeds	% of Net Proceeds	Estimated Deployment of Net Proceeds in Fiscal 2027
1	Total Construction Cost	5,900.00	207.34*	5,692.66**	2,500.00	78.13	2,500.00

* As certified by Statutory Auditor, M/s J P M G & Associates LLP, Chartered Accountants vide its certificate dated May 25, 2026 bearing UDIN: 26086912APIADY5871.
**This includes contingency of ₹ 42.66 lakhs which shall not be funded from the Net Proceeds, including the portion of the Net Proceeds allocated towards General Corporate Purpose.
Land cost has not been included since that will be paid as a percentage of sale proceeds as per terms of JDA.

Amount already deployed as on May 25, 2026

(₹ in lakhs)

Sr. No.	Particulars	Amount
1	Electricity & Plumbing	7.24
2	Insurance	2.15
3	Rent & Wages for Site Workers	11.04
4	Site Office Running & Travelling Expenses	15.50
5	Salaries (Construction Team, Incl. Construction Head), Incentive & Other Expenses	97.90
6	Material Cost	15.37
7	Construction Expenses – Vendor (For Dewatering, Excavation, Soil Shoring, Piling etc.)	48.50
8	Other Construction Expenses	9.64
	Total Expenses	**207.34**

As certified by Statutory Auditor, M/s J P M G & Associates LLP, Chartered Accountants vide its certificate dated May 25, 2026 bearing UDIN: 26086912APIADY5871.

Summary of Estimated Construction Costs

Aurika Developers LLP has already deployed ₹ 207.34 lakhs against the total estimated construction cost for Project Veda, Ayodhya. We are yet to place orders for the remaining balance construction and other requirements for the construction of Veda. Further, the amount already deployed will not be recouped from the issue proceeds including General Corporate Purpose.

The balance estimated expenditure towards construction cost based on the quotation received and work order assigned by our management which is yet to be funded is as follows:

(₹ in lakhs)

Sr. No.	Particulars	Estimated Construction cost	Name of Supplier	Date of Quotation	Validity
1	Cost of Structure Work *(Includes RCC M-35 Grade foundation, shuttering, Fe-500D reinforcement steel)*	2,015.53	Chanslar Estate Private Limited	June 01, 2026	6 Months
2	Cost of Civil Work	499.08			

	(Includes brick & AAC block masonry, waterproofing of toilets/kitchen/terrace/swimming pool, internal/external plastering, and flooring screed)				
3	Cost of Facade Finish Work *(Includes exterior clay tiling, glass & metal railings, aluminium louvers, fire doors, retail shopfront glazing, and DGU windows)*	357.25			
4 (i)	Cost of Common Area Finishing *(Includes lift lobby wall vitrified cladding, Kota/granite stone flooring, ramp works, and plastic emulsion / texture painting)*	379.45			
4 (ii)	Cost of Internal Door, Windows & Internal Finishing	486.87			
5	Cost of MEP (Mechanical, Electrical and Plumbing) Work	1,736.93			
6	Lifts Installation	174.89			
Total Construction Cost		**5,650.00**			
Contingency		42.66*			
Total Estimated Project Cost		**5,692.66**			

*This contingency of ₹ 42.66 lakhs which shall not be funded from the Net Proceeds, including the portion of the Net Proceeds allocated towards General Corporate Purpose.

The quotation received from the vendor are valid as on the date of this addendum. We cannot assure you that the vendor would be engaged to eventually supply the materials at the same cost. Further, the purchase of material and the proposed deployment is subject to final terms and conditions agreed with the supplier including the finalization of price, payment/credit terms, delivery schedule, technology advancement and other market factors prevailing at that time. The quantity of material to be purchased is based on the current management estimates. Any increase in costs in excess of the estimated cost shall be funded from the general corporate purpose, debt arrangements or through internal accruals.

Our Promoters, the members of our Promoter Group, Directors, Key Managerial Personnel, Senior Management and the Group Entities do not have any interest in the proposed acquisition of the material or in the entity from whom we have obtained quotations for such proposed acquisition of the material and our Company has confirmed that such entity do not form part of the members of our Promoter Group or Group Entities.

Government Approvals

Set out in the table below is the list of government and statutory approvals have obtained for Veda:

Sr. No.	Particulars	Issuing Authority	Reference No.	Date of Issue/Renewal	Expiry Date
1.	NOC for Height Clearance	Airport Authority of India	AYOD/NORTH/B/061024/1064015	October 07, 2024	October 06, 2032
2.	NOC for Excavation	Office District Officer, Ayodhya	NOC/BDP/2025/6/20/534310	July 08, 2025	October 07, 2025*

3.	Consent to Establish for New Unit / Expansion / Diversification under the provisions of Water (Prevention and Control of Pollution) Act, 1974 as amended and Air (Prevention and Control of Pollution) Act, 1981 as amended.	Uttar Pradesh Pollution Control Board	222382/UPPCB/Faizabad (UPPCBRO)/CTE/AYODHYA/2024	October 22, 2024	September 29, 2029
4.	Provisional Fire NOC	Uttar Pradesh Fire Services	UPFS/2024/137948/FZB/FAIZABAD/1498/DD	November 28, 2024	Not Applicable
5.	NOC Structure and Design	IIT (BHU), Department of Civil Engineering	IIT(BHU)/CE/KrKP/24-25/ADV/SSC/0	November 24, 2024	Not Applicable
6.	RERA Approval	U.P. RERA	UPRERAPRJ367395/03/2025	March 25, 2025	January 23, 2030

*Excavation work has been completed hence NOC is not extended.

Means of Finance

(₹ in lakhs)

Particulars	Amount
Total estimated cost of the Project (A)	5,900.00
Less: Amount deployed as at May 25, 2026 (B)	207.34
Balance amount for construction of our Ongoing Projects (C=A-B)	5,692.66
Amount to be funded by infusion of Net Proceeds (D)	2,500.00
Balance amount after deducting Net Proceeds (E=C-D)	3,192.66
Finance to be arranged of 75% of the Balance Amount (F= 75% of E)	2,394.50
Amount to be funded through Term Loan (G)	3,000.00

The entire fund requirements yet to be funded for the above project are proposed to be entirely funded from the Net Proceeds, internal accruals and loan sanctioned. Accordingly, we are in compliance with the requirements prescribed under Regulation 230(1)(e) of the SEBI ICDR Regulations which require firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals. Further, Aurika Developers LLP has sold approximately 22,722 sq. ft as on May 25, 2026 out of total saleable area of 1,13,758 sq. ft of project “Veda”.

The Term loan has already been sanctioned from CSL Finance Limited dated May 30, 2026, key terms and conditions of the sanctioned loan is as follows:

Sr. No.	Particulars	Terms & Conditions
1	**Borrower**	Aurika Developers LLP
2	**Guarantors**	Prasoon Chauhan (Guarantor-1), Aurika Residences Private Limited (Guarantor-2). Guarantor 1 and Guarantor 2 are collectively referred to as “Guarantors”.
3	**Security Providers**	Advika Buildtech LLP
4	**Lender**	CSL Finance Limited
5	**Loan Facility**	Term Loan

6	**Purpose**	For the purpose of payment of approval cost and construction of the Project and Business Expansion of the company
7	**Sanctioned Amount / Loan Facility**	Up to ₹ 30,00,00,000/- (Rupees Thirty Crore Only)
8	**Tenure of Loan Facility**	The Loan Facility shall be advanced for a period of **48 months** from the date of first disbursement (Tenure) and shall be repaid in **24 instalments** of equated principal and interest, beginning from the **25th month** (i.e., after a moratorium of 24 months). The tenure shall exclude the broken period during which interest would be charged from the Borrower. The Lender reserves the right to demand/recall the Loan Facility amount with interest upon default. A grace period of at least **15 days** shall be provided to remedy the default, and/or in such circumstances as deemed fit by the Lender.
9	**Rate of Interest**	A fixed rate of interest at the rate of **17.00% p.a.** compounded and payable at monthly rest, accruing from the date of disbursement of the tranche of the Loan Facility.
10	**Processing Fee**	₹ 7,50,000/- (Rupees Seven Lakhs and Fifty Thousand Only) plus applicable taxes which shall be charged and payable once the cumulative disbursal exceeds Rs. 24 Crore.
11	**Legal Due Diligence Charges**	One-time non-refundable fees of ₹ 1,00,000/- (plus applicable taxes)
12	**Security**	Loan Facility shall be secured by way of the following securities created in favor of the Lender: • First & Exclusive Charge by way of equitable mortgage over the Project (land and buildings) owned by Security Provider i.e. Advika Buildtech LLP. • First & Exclusive Charge by Hypothecation on all existing and future receivables accruing/arising to Advika Buildtech LLP, including all present and future receivables of the Project and escrow accounts. • First & Exclusive Charge on all existing and future receivables accruing/arising to Aurika Developers LLP, including all present and future receivables of the Project and escrow accounts. • First & Exclusive Charge by equitable mortgage over land situated on Khasra No. 233 (0.9458 Hec), Khasra No. 235 (0.6164 Hec), and Khasra No. 234 (0.1890 Hec) situated in Village Kalapur, Tehsil & District Bareilly, Uttar Pradesh, owned by Aurika Projects LLP. However, this property shall be released on achievement of sale of cumulative area of 50% of the project and collection of 25% from these units. Additional Security: • Personal Guarantee of Mr. Prasoon Chauhan • Corporate Guarantee of Aurika Residences Private Limited • Demand Promissory Note from Borrower and Guarantors • Any other security as required by the Lender.

13	**Availability Period**	24 Months from the date of execution of Loan Agreement i.e. June 02, 2026. However, it can be extended as mutually agreed between lender and borrower.

All the terms and conditions of the sanction letter have not been reproduced herein. Only the key and material terms and conditions have been included. The complete sanction letter has been provided in the Material Contracts and Documents for Inspection section.

3. **General Corporate Purposes**

The Net Proceeds will first be utilized for each of the other objects as set out in this section. Subject to this, our Company intends to deploy any balance left out of the Net Proceeds towards general corporate purposes, as approved by our management, from time to time, subject to (i) such utilization for general corporate purposes not exceeding 15% of the Gross Proceeds or ₹ 10 crores, whichever is lower, in compliance with SEBI ICDR Regulations.

Such general corporate purposes may include, but are not restricted to, the following:

i. funding strategic initiatives;
ii. strengthening market capabilities;
iii. funding growth opportunities;
iv. meeting expenses of our Company;
v. meeting ongoing general corporate requirements and contingencies; and
vi. any other purpose, as may be approved by the Board or duly appointed committee, from time to time, subject to compliance with applicable law.

The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the amount available under this head and the business requirements of our Company, from time to time. Our Company's management, in accordance with the policies of our Board, shall have flexibility in utilising surplus amounts, if any. In the event that we are unable to utilise the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilise such unutilised amount(s) in the subsequent Fiscals.

Offer Related Expenses

The total expenses of the Offer are estimated to be approximately ₹ [●] lakhs. The expenses of this Offer include, listing fees, fees payable to the Book Running Lead Manager, Legal Counsel to the Company, Registrar to the Offer, Bankers to the Offer, processing fee to the SCSBs brokerage and selling commission payable to the Syndicate, Registered Brokers, SCSBs, RTAs and CDPs, printing and stationery expenses, advertising and marketing expenses and all other incidental expenses for listing the Equity Shares on the Stock Exchange.

Except for (i) listing fees and stamp duty payable on issue of Equity Shares pursuant to Fresh Offer which shall be borne solely by the Company, (ii) the stamp duty payable on transfer of Offered Shares which shall be borne solely by the Promoter Selling Shareholder, our Company and the Promoter Selling Shareholder shall share the costs and expenses (including all applicable taxes in relation to such costs and expenses) directly attributable to the Offer (including fees and expenses of the BRLM, legal counsel to the Company and other intermediaries, advertising and marketing expenses other than corporate advertisements expenses undertaken in the ordinary course of business by our Company), printing, underwriting commission, procurement commission (if any), brokerage and selling commission and payment of fees and charges to various regulators in relation to the Offer in proportion to the number of Equity Shares issued and allotted by the Company through the Fresh Issue and sold by the Promoter Selling Shareholder through the Offer for Sale. However, in the event that the Offer is withdrawn or not completed for any reason whatsoever, all Offer related expenses will be borne by our Company.

The estimated Offer Expenses are as under:

(₹ in Lakhs)

Expenses	Estimated Expenses*	As a % of total estimated Offer Expenses*	As a % of total Offer Size*
Fees payable to the Book Running Lead Manager	[●]	[●]	[●]
Underwriting Commission	[●]	[●]	[●]
Selling Commission	[●]	[●]	[●]
Fees Payable to Registrar to the Offer	[●]	[●]	[●]
Fees Payable to the Legal Advisor to the Company	[●]	[●]	[●]
Fees Payable Advertising, Marketing Expenses and Printing Expenses	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchange	[●]	[●]	[●]
Fees payable to Practicing Company Secretary (PCS), Chartered Engineer, Industry Report Provider, Vendor Risk Assessment Report provider, etc	[●]	[●]	[●]
Fees payable to Peer Review Auditor	[●]	[●]	[●]
Fees Payable to Market Maker (for first Year)	[●]	[●]	[●]
Processing fees to SCSBs for ASBA Applications procured by the members of the Syndicate or Registered Brokers and submitted with the SCSBs	[●]	[●]	[●]
Processing fees to Issuer banks for UPI Mechanism w.r.t application Forms procured by the members of the Syndicate, Registered Brokers, RTAs or the CDPs and submitted to them	[●]	[●]	[●]
Escrow Bank Account Fees	[●]	[●]	[●]
Total estimated Offer Expenses	**[●]**	**[●]**	**[●]**

**To be determined on finalization of the Offer Price and updated in the Prospectus prior to filing with the RoC. Any expenses incurred towards aforesaid offer related expenses during the period till the date of listing of Equity Shares will be reimburse/recouped out of the gross proceeds from the fresh issue.*

Notes:

1. *Selling commission payable to the members of the CDPs, RTAs and SCSBs, on the portion for Individual Investors and NIIs, would be as follows:*
   Portion for Individual Investors [●] on the allotment amount (exclusive of GST)
   Portion for NIIs [●]% on the allotment amount (exclusive of GST)
2. *Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from individual investors and non-institutional investors, would be [●]% on the Allotment amount.*
3. *No additional uploading/processing charges shall be payable to the SCSBs on the application directly procured by them.*
4. *SCSBs would be entitled to a processing fee of ₹ [●] (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to SCSBs.*

The processing fees for applications made by Individual Investors using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022.

Proposed Schedule of Implementation and Deployment of Net Proceeds

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

(₹ in lakhs)

Sr. No.	Particulars	Total estimated Project cost	Amount which will be financed from Net Proceeds	Amount incurred	Estimated Utilisation of Net Proceeds in Financial Year 2026-27***
1	Funding for securing Sales/Marketing mandates	-	700.00	-	700.00
2	Investment in Aurika Developers LLP, one of our Group Entity, for financing the development of its Ayodhya Project	5,900.00	2,500.00	207.34*	2,500.00
3	General Corporate Purpose	[●]	[●]	-	-
4	Offer Expenses*	[●]	[●]	12.50**	-
Total		[●]	[●]	**219.84**	**3,200.00**

**As on May 25, 2026, our Company has incurred ₹ 207.34 lakhs towards construction cost duly certified by Statutory Auditor, M/s J P M G & Associates LLP, Chartered Accountants vide its certificate dated May 25, 2026 bearing UDIN: 26086912APIADY5871.*

***Our Company has incurred a sum of ₹ 12,50,452/- towards the Offer Expense duly certified by Statutory Auditor M/s J P M G & Associates LLP, Chartered Accountants vide its certificate dated October 28, 2025, bearing UDIN: 25086912BMNULF8934.*

****To the extent our Company is unable to utilize any portion of the Net Proceeds from Fresh Issue towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net Offer Proceeds from Fresh Issue in the subsequent Financial Years towards the Object.*

Interim use of Net Proceeds

Pending utilization for the purposes described above, we intend to deposit the funds with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for any investment in the equity markets. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertakes that full recovery of the said deposit shall be made without any sort of delays as and when need arises for utilization of proceeds for the objects of the offer.

Bridge Financing Facilities

Our Company has not raised any bridge loans from any bank or financial institution as on the date of the Draft Red Herring Prospectus, which are proposed to be repaid from the Net Proceeds.

Monitoring Utilization of Funds

In accordance with Regulation 262 of the SEBI ICDR Regulations, our Company will appoint a monitoring agency (“Monitoring Agency”) to monitor the utilisation of the Net Proceeds. Our Company undertakes to place the Net Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Net Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws. Our Company will disclose the utilisation of the Net Proceeds, including interim use under a separate head in its balance sheet for such financial year/periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, specifying the purposes for which the Net Proceeds have been utilised. Our Company will also, in its balance sheet for the applicable financial year, provide details, if any, in relation to all such Net Proceeds that have not been utilised, if any, of such currently unutilized Net Proceeds.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Net Proceeds. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Draft Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Net Proceeds have been utilized in full. The statutory auditor of our Company will also provide report/ certificate on the utilization of the Net Proceeds to the monitoring agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Fresh Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Fresh Issue from the objects of the Fresh Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results and explanation for such variation (if any) will be included in our directors’ report, after placing the same before the Audit Committee.

Further, apart from submitting the statement to Designated Stock Exchange, in accordance with Regulation 262 (4) of the SEBI ICDR Regulations, 2018, the report of the Monitoring Agency shall also be publicly disseminated by uploading the same on the websites of Monitoring Agency and Issuer Company within forty-five days from the end of each quarter.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Offer. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (“Postal Ballot Notice”) shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard. The promoters or shareholders in control of an issuer shall provide an exit offer to dissenting shareholders as provided for in the Companies Act, 2013 in case of change in objects or variation in the terms of contract related to objects referred to in the offer document as per the conditions and in the manner provided in Schedule XX.

Appraisal by Appraising Agency

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Offer are currently based on available management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy. Further, kindly refer risk factor no. 73 "*Our funding requirements and proposed deployment of the Net Proceeds of the Offer have not been appraised by a bank or a financial institution or any external agency and if there are any delays or cost overruns, our business, results of operations, financial condition and cash flows could be adversely affected.*" on page [●] of this addendum.

Other Confirmations

No part of the Net Proceeds of the Offer will be paid by our company to our Promoters, members of our Promoter Group, our Directors, Key Managerial Personnel or Senior Management Personnel.

Our Company has not entered into and is not planning to enter into any arrangement / agreements with any of our Directors, Key Managerial Personnel or Senior Management Personnel in relation to the utilisation of the Net Proceeds. Further, there are no material existing or anticipated interest of such individuals and entities in the objects of the Offer except as set out above.

SECTION VI – ABOUT THE COMPANY

OUR BUSINESS

The sub-section titled "Introduction" beginning on page 192 of the Draft Red Herring Prospectus stand replaced with the following:

Our Company was originally incorporated on September 01, 2020 as "Black Opal Consultants Private Limited" as a Private Limited Company under the provisions of the Companies Act, 2013, vide Certificate of Incorporation dated September 06, 2020 pursuant to a Certificate of Incorporation bearing CIN: U70109DL2020PTC369011 issued by the Registrar of Companies ('ROC'), Central Registration Centre.

Thereafter, our Company was converted into a Public Limited Company pursuant to a special resolution passed by the Shareholders of our Company on February 14, 2025 consequent to which the name of our Company changed from "Black Opal Consultants Private Limited" to "Black Opal Consultants Limited" pursuant to the provisions of the Companies Act and a fresh certificate of incorporation dated April 07, 2025, was issued by the Registrar of Companies, Central Processing Centre. For details of incorporation, change of name and registered office of our Company, please refer to chapter titled *"General Information"* and *"Our History and Certain Other Corporate Matters"* beginning on pages 83 and 214 respectively of Draft Red Herring Prospectus.

Our Company business is to facilitate the sale of residential and commercial properties developed by the reputed developers in lieu of brokerage. The revenue bifurcation from residential and commercial projects has been disclosed in below table:

(₹ in lakhs)

Revenue from	**For the period/financial year ended as on**							
	June 30, 2025		**March 31, 2025**		**March 31, 2024**		**March 31, 2023**	
	Amount	**%***	**Amount**	**%***	**Amount**	**%***	**Amount**	**%***
Residential projects	1,641.34	94.06	2,857.49	86.96	1,971.94	99.83	765.59	97.16
Commercial Projects	100.00	5.73	228.59	6.96	3.30	0.17	5.97	0.76
Total	**1,741.34**	**99.79**	**3,086.08**	**93.91**	**1,975.24**	**100.00**	**771.56**	**97.91**

**% of Revenue from operations.*

Our Company partners with the reputed developers to facilitate such sales. Our Company specializes in selling luxury properties and has worked with reputed developers such as Gaurs Group, SKA, Galaxy, Shapoorji Pallonji, Max Estates and M3M. Our Company has successfully sold over 2,000 units as on the date of the Draft Red Herring Prospectus, leveraging the Promoters' 18 years of experience in the real estate and banking sector. Our Company has executed multiple projects in collaboration with over 25 developers and a network of 200+ broker associates across its offices in the Delhi-NCR.

In addition to selling inventories of the reputed developers, our Company closely work with its Group Entities such as Aurika Homes Private Limited for selling their project inventories. Our Company has signed MoU with its group entities, pursuant to which it has received the right to sell the inventories developed by its Group Entities. This structure enables the Company to build a synergistic ecosystem within the group, allowing it to capitalize on emerging opportunities in India's rapidly growing Tier-II real estate markets.

The sub-section titled "Our Services" beginning on page 194 of the Draft Red Herring Prospectus shall be read with the following updated information:

OUR SERVICES

The Company's core service offerings comprise brokerage services derived from exclusive sales mandates or inventory underwriting arrangements. Under this model, the Company enters into agreements with reputed real estate developers, securing exclusive or semi-exclusive rights to market and sell specific units within a project in return for brokerage income. To obtain these rights, the Company provides an advance to the developer, which is refunded upon the sale of the allotted inventory or upon expiry of the mandate period. The brokerage is generally determined based on a predefined slab structure. This arrangement is commonly referred to as inventory underwriting.

Additionally, during Fiscal 2025, the Company earned revenue of ₹ 200.00 lakhs from loan syndication activities. The Company continues to explore opportunities to diversify its revenue streams and enhance value delivery to its customers.

In support of its core business operations, the Company provides strategic advisory services to real estate developers, encompassing product positioning, pricing strategy, market research, and inventory structuring. These value-added services are aimed at enhancing sales velocity and improving market penetration. While the Company does not earn direct revenue from such services, they play a crucial role in strengthening its relationships with the developers and their retention by offering a comprehensive range of solutions under one roof.

Black Opal operates on a multi-stakeholder engagement model, monetizing through:

- **Brokerage for Exclusive Sale Arrangements:** Brokerage or Commission margin on the sale of underwritten/exclusively mandated inventories.

- **Loan Syndication Services & Advisory**: Commission or success fees for arranging developer and buyer financing and providing advisory and consulting services in primary market.

Real Estate Development: Investment in Real Estate Development business through group entities operating in Tier -II cities in India.

The sub-section titled "Strategic Partnership with Developers for Exclusive Mandate" beginning on page 203 of the Draft Red Herring Prospectus shall be read with the following updated information:

Key Ongoing/Executed mandates by Black Opal Consultants Ltd. since its inception with various developers in Uttar Pradesh and Haryana:

Key Mandates	Project Location	Project Type	Financial Year	Total Project Units	Mandated Units (1)	Sold Units	Brokerage Revenue (2) (₹ in Lakhs)	Applicable GST (₹ in lakhs)	Total Revenue (incl. GST) (₹ in lakhs)	Expected Closure Date
Mandate 1	Noida, UP	Residential	2021-Ongoing	508	Exclusive Rights (3)	494	1,495.16	269.13	1,764.29	Till the sale of entire Inventory
Mandate 2	Noida, UP	Residential	2023-24	250	36	46	1,667.68	300.18	1,967.86	Closed
Mandate 3	Gurugram, Haryana	Residential	2024-25	696	30	32	211.00	37.98	248.98	Closed
Mandate 4	Greater Noida, UP	Residential	2024-25	510	20	20	478.40	86.11	564.51	Closed

Mandate 5	Greater Noida, UP	Residential	2024-25	60	35	18	315.63	56.81	372.44	Closed

As certified by J P M G & Associates LLP, Statutory Auditors, by way of their certificate dated May 25, 2026 bearing UDIN: 26086912CWARKV8859.

(1) *Mandated Units represent the sales volume threshold at which Black Opal Consultants Limited qualifies for the maximum brokerage rate (the maximum slab of brokerage that can be earned e.g. 1-5 units sold 1% of unit amount, 6-10 units sold 2% of unit amount and more than 10 units sold 4% of unit amount and so on).*

(2) *Brokerage revenue is the revenue recognised in books of accounts.*

(3) *Exclusive Rights means that the entire project sales will be managed by us.*

(4) *Brokerage is generally due and payable on 25-30% of the total unit value is paid by the unit customer to the developer.*

The sub-section titled "Strong and Reputed Customer Base" beginning on page 204 of the Draft Red Herring Prospectus shall be read with the following updated information:

Black Opal Consultants Limited has established recurring business relationships with prominent names in the Indian real estate and infrastructure sector. Over the years, the Company has developed a customer base that recognizes its service quality, reliability, timely delivery, and service approach. The table below presents the key customers served by the Company during the period ended June 30, 2025 and financial years ended March 31, 2025, March 31, 2024 and March 31, 2023:

For the period ended June 30, 2025

Sr. No.	Company Name	Amount (₹ in Lakhs)	% of Revenue from Operations	Segment
1	Max Estates Gurgaon Limited	531.28	30.45	Brokerage Services
2	Golf Horizon LLP	376.32	21.57	Brokerage Services
3	Gaursons Hi-Tech Infrastructure Private Limited	235.92	13.52	Brokerage Services
4	Max estates 128 Private Limited	185.70	10.64	Brokerage Services
5	Customer 5	106.45	6.10	Brokerage Services
6	Kamroop Promoters LLP	100.00	5.73	Brokerage Services
7	Gaursons India Private Limited	52.67	3.02	Brokerage Services
8	Customer 8	50.27	2.88	Brokerage Services
9	Customer 9	21.76	1.25	Brokerage Services
10	Prasu Buildcon LLP	21.53	1.23	Brokerage Services
Total		**1,681.90**	**96.39**	

For the financial year ended March 31, 2025

Sr. No.	Company Name	Amount (₹ in Lakhs)	% of Revenue from Operations	Segment
1	Max Estates Gurgaon Limited	666.92	20.30	Brokerage Services
2	Max estates 128 Private Limited	567.93	17.28	Brokerage Services
3	Gaursons Hi-Tech Infrastructure Private Limited	565.86	17.22	Brokerage Services
4	Provence Developers Private Limited	287.56	8.75	Brokerage Services
5	Golf Lake LLP	273.28	8.32	Brokerage Services
6	Kamroop Promoters LLP	219.30	6.67	Brokerage Services
7	Acreage Builders Private Limited	200.00	6.09	Loan syndication Services

8	Prasu Developers LLP	151.21	4.60	Brokerage Services
9	Gaursons Realtech Private Limited	54.09	1.65	Brokerage Services
10	Lavish Buildmart Private Limited	53.27	1.62	Brokerage Services
Total		**3,039.42**	**92.50**	

For the financial year ended March 31, 2024

Sr. No.	Company Name	Amount (₹ in Lakhs)	% of Revenue from Operations	Segment
1	Max estates 128 Private Limited	1,099.75	55.68	Brokerage Services
2	Provence Developers Private Limited	428.24	21.68	Brokerage Services
3	Customer 3	100.00	5.06	Brokerage Services
4	Customer 4	52.61	2.66	Brokerage Services
5	Skardi Realtech Private Limited	48.40	2.45	Brokerage Services
6	Golf Lake LLP	42.35	2.14	Brokerage Services
7	Customer 7	41.79	2.12	Brokerage Services
8	Customer 8	23.44	1.19	Brokerage Services
9	Customer 9	19.07	0.97	Brokerage Services
10	Lavish Buildmart Private Limited	18.90	0.96	Brokerage Services
Total		**1,874.55**	**94.91**	

For the financial year ended March 31, 2023

Sr. No.	Company Name	Amount (₹ in Lakhs)	% of Revenue from Operations	Segment
1	Provence Developers Private Limited	435.27	55.24	Brokerage Services
2	Skardi Realtech Private Limited	139.71	17.73	Brokerage Services
3	Customer 3	62.56	7.94	Brokerage Services
4	Customer 4	27.33	3.47	Brokerage Services
5	Customer 5	17.03	2.16	Brokerage Services
6	Customer 6	16.02	2.03	Brokerage Services
7	Customer 7	11.57	1.47	Brokerage Services
8	Customer 8	10.50	1.33	Brokerage Services
9	Customer 9	10.28	1.30	Brokerage Services
10	Gaursons India Private Limited	8.93	1.13	Brokerage Services
Total		**739.20**	**93.80**	

The sub-section titled "Utilities and Infrastructure Facilities" beginning on page 207 of the Draft Red Herring Prospectus shall be read with the following updated information:

Power

We consume a moderate amount of power for our business operations. We rely on the state electricity boards through a power grid for the supply of electricity. The electricity board of our corporate office is serviced by Paschimanchal Vidyut Vitran Nigam Limited (PVVNL), Uttar Pradesh, our Registered Office is serviced by BSES Yamuna Power Limited, Delhi and our correspondence office is serviced by Dakshin Haryana Bijli Vitran Nigam.

The sub-section titled "Employees" beginning on page 207 of the Draft Red Herring Prospectus shall be read with the following updated information:

Black Opal Consultants Limited employs a total of 15 employees as on June 30, 2026. The following table provides the department-wise break-up of our workforce:

Sr. No.	Particulars	Number of Employees
1.	Management	1
2.	Secretarial	1
3.	Sales and Customer Relationship Management	9
4.	Human Resource	1
5.	Finance	1
6.	Marketing	1
Total		**14**

The above disclosed employees are sufficient to handle current business operations of the Company. Further, the Company also engages external marketing associates and channel partners on a commission basis, which supplements its in-house team and enables efficient revenue generation without requiring a large workforce base.

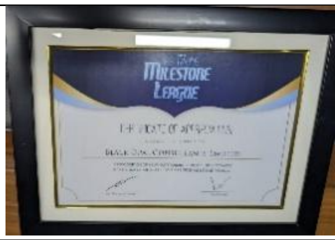
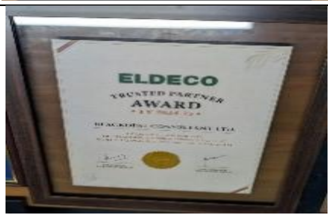
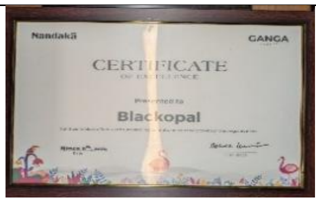
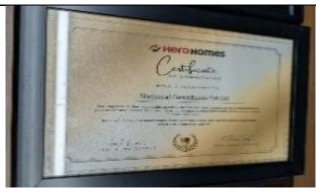
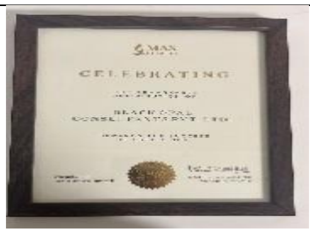
The sub-section titled "Properties" beginning on page 208 of the Draft Red Herring Prospectus shall be read with the following updated information:

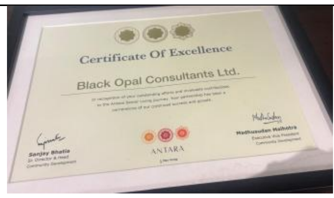
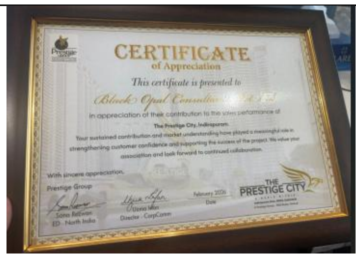
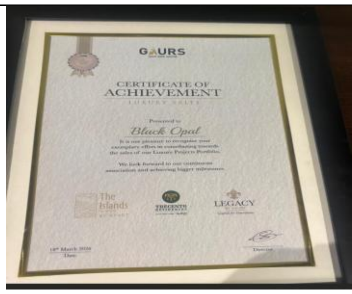
Our offices are located in Delhi, Noida and Gurugram. These offices house the corporate, general administration, human resources, sales and service, finance and accounting departments. All lease agreements have been entered into at arm's length.

The details of these premises, all of which are leased by us, are as follows:

Location of the Property	Agreement date	Licensor/ Lessor/Lessee	Lease Rent / License Fee (in ₹)	Lease/ License Period	Purpose
11th Floor Office No. 1101, Gulshan One29 Sector 129, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301	January 31, 2026	Prasoon Chauhan	45,000/- per month	January 01, 2026 to November 30, 2026	Corporate Office
Shop No. 8, Ground Floor, C.S.C. AGCR Enclave, East Delhi, Delhi, Delhi, India, 110092	April 15, 2026	Shamshad Ahmed	9,000/- per month	April 15, 2026 to March 14, 2027	Registered Office
249, 2nd Floor, Udyog Vihar, Phase IV, Sector 18, Gurugram, Haryana – 122001	April 01, 2026	TLA Consulting LLP	50000/- + GST per month	April 01, 2026 to February 28, 2027	Correspondence Office for HRRERA

The sub-section titled "Key Awards, Accreditations or Recognition" beginning on page 215 of the Draft Red Herring Prospectus stand replaced with the following:

Calendar Year	Particulars of Awards/ Accreditations/ Recognition/ Certificates	Awarding Authority	Images
2025	Received 'Certificate of Appreciation' for timely GST Return filing and tax payments during the financial year 2024-25	Central Board of Indirect Taxes and Customs, Ministry of Finance	
2025	Received certificate of appreciation for the project SKA Estate	SKA	
2025	Received Trusted Partner Award	Eldeco	
2024	Received certificate of excellence for the project Nandaka	Ganga Realty	
2024	Received certificate of commitment	Hero Homes	
2024	Received Remarkable contribution award for project Estate 360.	Max Estates	
2024	Received Remarkable contribution award for Project Antara	Max Estates	

Calendar Year	Particulars of Awards/ Accreditations/ Recognition/ Certificates	Awarding Authority	Images
2024	Received Star Performer Award	Emaar India	
2025	Received certificate of excellence appreciation from Max for the invaluable contribution to the Antara Senior Living journey	Max	
2026	Received certificate of appreciation for the Project "The Prestige City, Indirapuram"	Prestige	
2026	Received certificate of achievement towards the sales of the Luxury Project Portfolio.	Gaurs	

The sub-section titled "Main Objects of our Company" beginning on page 216 of the Draft Red Herring Prospectus stand replaced with the following:

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

1. To provide consultancy and to act as a broker and facilitator and commission agents in the field of real estate sector relating to search, marketing, investment, buying, selling, exchanging, development, constructions, promotion of all types of immovable properties.

2. To carry on business as estate agents and estate managers and to collect rents, repair, look after and manage immovable properties of or for any persons, firms and companies, governments and States, as well as this company, to give, take, let and sublet rent-farming contracts and to carry out, undertake or supervise any building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.

3. To carry on business as house, land and estate agents, and to arrange or undertake the sale, purchase or, advertise for sale or purchase, assist in selling or purchasing and find or introduce purchaser or vendors of and to manage land building and other property whether belonging to the company or not, and to let any portion of any premises for residential, trade or business purposes, or other private or public purposes, and to collect rents, and income and to supply to tenants and occupiers and other refreshment clubs, public halls,

messengers, lights, waiting rooms, reading room, meeting rooms, lavatories, laundry conveniences, electric conveniences garages and other advantages.

4. To carry on the trade or business of dealing in and agents for lands, buildings, factories, house, flats and other residential commercial, agricultural and mining properties and construct, maintain and alter residential commercial and industrial plots and properties and give them on lease rent or otherwise.

5. To do the business of builder, interior/ exterior decorator, colonizer and/or town planner by acquiring land and developing it for residential, commercial, industrial and/or any other use.

6. To acquire by purchase, lease, exchange, hire or otherwise, lands and/or immovable property of any description and sell, mortgage, lease, let, subdivide, develop, and consolidate any land and/or immovable property of any description.

The main objects and the objects ancillary to the main objects as contained in the MOA enable our Company to carry on the business presently being carried out and the activities proposed to be undertaken pursuant to the objects of this Offer.

The sub-section titled "Details of subsidiary or associate company" beginning on page 219 of the Draft Red Herring Prospectus stand replaced with the following:

Details of subsidiary or associate company

As on the date of this Addendum, our Company has 1 (one) subsidiary, Black Opal Technologies Private Limited. For further information, kindly refer to the chapter titled "Our Subsidiary" beginning on page 249 of the Draft Red Herring Prospectus.

Material Group Entities

As on the date of this Addendum, our Company has 2 (two) material group entities, Aurika Developers LLP and Black Opal Ventures LLP. For further information, kindly refer to the chapter titled "Our Group Entities" beginning on page 243 of the Draft Red Herring Prospectus.

OUR MANAGEMENT

The sub-section titled "Payment or benefits to our Directors" beginning on page 226 of the Draft Red Herring Prospectus shall be read with the following additional/updated disclosures:

Executive Directors

The table below sets forth the details of the remuneration (including, salaries, commission and perquisites, professional fee, consultancy fee, if any) paid to our Executive Directors for the period ended June 30, 2025 and Fiscal 2025, Fiscal 2024 and Fiscal 2023:

(₹ in lakhs)

Name of the Director	Designation	For the period ended June 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Prasoon Chauhan	Managing Director	3.60	35.54	30.90	15.15

Non-Executive Directors:

The Non-Executive Directors including Independent Directors did not receive any sitting fees for Fiscal 2025, Fiscal 2024 and Fiscal 2023.

Under sub-section titled "Profiles of our Key Managerial Personnel" beginning on page 235 of the Draft Red Herring Prospectus the profile of Ms. Anju shall stand be replaced with the following:

Ms. Anju, aged 35 years, having ACS No. A32356, is the Company Secretary and Compliance Officer of our Company. She has been associated with our Company since May 01, 2025. She holds a Bachelor of Arts degree from Delhi University and is a member of the Institute of Company Secretaries of India. She is responsible for ensuring compliance with statutory and regulatory requirements and for facilitating the effective implementation of the decisions of the Board. She has over 8 years of professional experience and has previously been associated with Skymet Weather Services Private Limited, Stemz Healthcare Private Limited, and Systemair India Private Limited. She did not receive any remuneration from the Company for the financial year 2025.

OUR GROUP ENTITIES

The sub-section titled "Details of our Group Companies/Entities" beginning on page 243 of the Draft Red Herring Prospectus shall be read with the following additional/updated disclosures:

4.	**Aurika Developers LLP ***	**Registered Office** The registered office of Aurika Developers LLP is situated at 11th Floor, Unit No. 1101, GulshanOne29, Sector 129, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301, India. **Financial information** Information with respect to reserves (excluding revaluation reserves), sales, profit after tax, earnings per share, diluted earnings per share and net asset value, derived from the audited financial statements of Aurika Developers LLP for the Financial Year 2025 is available on the website of our Company at https://blackopalgroup.in/
9.	**Sturdyy Capital Private Limited (Formerly known as Black Opal Financial Services Private Limited) ****	**Registered Office** The registered office of Sturdyy Capital Private Limited (Formerly known as Black Opal Financial Services Private Limited) is C-83, Phase II, 1st Floor, Mayapuri industrial Area, Southwest Delhi, New Delhi- 110064, India. **Financial information** Information with respect to reserves (excluding revaluation reserves), sales, profit after tax, earnings per share, diluted earnings per share and net asset value, derived from the audited financial statements of Black Opal Financial Services Private Limited for the Financial Years 2025, 2024 and 2023 are available on the website of our Company at https://blackopalgroup.in

* Our Company has acquired majority stake in this entity with effect from October 15, 2025.

** This entity ceased to be our group entities with effect from November 03, 2025.

OUR SUBSIDIARY

The sub-section titled "Board of Directors" beginning on page 250 of the Draft Red Herring Prospectus stand replaced with the following:

Sr. No.	Name of the Directors	DIN	Designation
1	Prasoon Chauhan	07847732	Executive Director
2	Sheikh Arfeen Ahmed	08035272	Non-Executive Director
3	Sandeep Kumar Singh	06461844	Non-Executive Director

SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

The sub-section titled "Litigation involving our Company" beginning on page 268 of the Draft Red Herring Prospectus shall be read with the following additional/updated disclosures:

I. LITIGATION INVOLVING OUR COMPANY

A. Outstanding criminal litigations involving our Company

Criminal litigation against our Company

1. **Ruchi Singla v/s Saurabh Gupta, Prasoon Chauhan, Ishan Aggarwal & Black Opal Consultant Private Limited; CRM/ 2314/ 2025**

   Ruchi Singla (Complainant) had filed an application under Sec. 175(3) of The Bharatiya Nyaya Sanhita, 2023 (BNS) in the Court of Hon'ble Judicial Magistrate First Class, SAS Nagar against Saurabh Gupta, Prasoon Chauhan, Ishan Aggarwal & Black Opal Consultant Private Limited (Respondents/ Accused). As on the date of this DRHP, the Company has not received any notice from the Court to participate in the proceedings of the matter. As per the limited records available on the website of Court, on the last hearing held on November 06, 2025, the Hon'ble Court transferred the case to Dera Bassi Court. The matter is currently pending.

2. **Ruchi Singla v/s Black Opal Consultant Private Limited & Others; NACT/ 927/ 2024 pending before Chief Judicial Magistrate, Sas Nagar, Mohali**

   Ruchi Singla (Complainant) had filed a complaint under Sec 138 of the Negotiable Instruments Act, 1881 in the Court of the Hon'ble Chief Judicial Magistrate, SAS Nagar, Mohali against Black Opal Consultants Private Limited, Prasoon Chauhan, Ishan Agarwal & Black Opal Consultation (Respondents/ Accused). As on the date of this DRHP, the Company has not received any notice from the Court to participate in the proceedings of the matter. As per the limited records available on the website of Court, on the last hearing held on April 23, 2026, the Hon'ble Court directed the complainant to file the correct address of the accused. The Company & other respondents shall file its appropriate response in due course as and when the Company would receive a notice in this regard.

   The matter is currently pending and the next date of hearing is scheduled for September 02, 2026.

B. Civil litigations involving our Company

Civil litigations against our Company

As on the date of this Addendum, there are no outstanding Civil Litigations against our Company.

The sub-section titled "Litigation involving our Group Entities" beginning on page 269 of the Draft Red Herring Prospectus shall be read with the following updated disclosures:

II. LITIGATION INVOLVING OUR GROUP ENTITIES

B. Civil litigations involving our Group Entities

Civil litigations initiated by our Group Entities

As on the date of this Addendum, there are no outstanding Civil Litigations initiated by our Group Entities.

1. ~~**Black Opal Ventures LLP v/s State of U.P. through Principal Secretary Housing & Urban Planning Department, Lucknow & Others; WRIT - C No. - 9365 of 2025**~~

   ~~Black Opal Ventures LLP (Petitioner) had filed a Writ Petition with the Hon'ble High Court of Allahabad, Lucknow Bench against State Of U.P. through Principal Secretary Housing & Urban Planning Department, Lucknow (Respondent No. 1), Lucknow Development Authority, through its Vice Chairman (Respondent No. 2), In Charge Officer, Lucknow Development Authority (Respondent No. 3), Additional Secretary, Lucknow Development Authority (Respondent No. 4) & Atul Engineering & Construction Pvt. Ltd (Respondent No. 5) ("together Respondents/ Opposite Parties").~~

   ~~The petitioner had participated in an e-auction held on August 20, 2025, for the allotment of a Group Housing Plot located in Vikalp Khand, Gomti Nagar, Lucknow, measuring 10,601.88 sq. meters. The petitioner's bid of ₹84,17,46,612/- was the highest, however, the respondents did not issue a sale certificate to the petitioner, as the e-auction was cancelled following a complaint from M/s Atul Engineering & Construction Pvt. Ltd. alleging that certain technical glitches during the auction process had prevented other interested bidders from participating effectively. Based on this complaint, the Vice Chancellor cancelled the auction. The petitioner further submitted that the Lucknow Development Authority had appointed Procure247 to conduct the e-auction, and through an email communication dated September 16, 2025, Procure247 confirmed that no technical issues had occurred during the auction process and that the auction had concluded successfully without any errors.~~

   ~~In the hearing held on October 07, 2025, the Hon'ble High Court after hearing both the parties submitted that that the glitch occurred at the level of M/s Atul Engineering & Construction Pvt. Ltd. and not at the level of Auction Service Provider i.e. Procure 247. The Court further ordered that no fresh auction with respect to Plot No. 1A, Group Housing Plot, Vikalp Khand, Gomti Nagar, Lucknow shall be held till the next date of hearing viz. October 29, 2025.~~

   ~~On the last date of hearing held on November 6, 2025, the petitioner was advised to file an appropriate application for extension of the interim relief prohibiting the fresh auction of the property under dispute. The matter was subsequently listed for November 20, 2025.~~

   ~~The matter is currently pending and the next date of hearing is scheduled for November 20, 2025.~~

The sub-section titled "Tax Claims involving our Company, Group Entities, Promoters and Directors" beginning on page 272 of the Draft Red Herring Prospectus shall be read with the following updated disclosures:

VI. Tax Claims involving our Company, Group Entities, Promoters and Directors

(₹ in Lakhs)

Particulars	Number of cases	Amount Involved*
Our Company		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil

The section titled "Earnings before Interest, Depreciation and tax" on page 280 of the Draft Red Herring Prospectus shall be read with the following updated information:

Earnings before Interest, Depreciation and tax:

Our Company satisfies the criteria of having operating profit (earnings before interest, depreciation and tax) from operations for 2 out of 3 latest financial years preceding the application date based on Restated Consolidated Financial Statements given hereunder:

(₹ in Lakhs)

Particulars	For the period / financial year ended on			
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Operating profit (earnings before interest, depreciation and tax) from operations	590.36	1,565.01	609.22	248.12

SECTION XI – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The sub-section titled "Material Documents to the Offer" beginning on page 365 of the Draft Red Herring Prospectus shall be read with the following updated information:

1. Purchase Agreement of Project Land from Ayodhya Development Authority, Ayodhya by Advika Buildtech LLP dated May 31, 2024.
2. Joint Development Agreement (JDA) dated June 10, 2024 between Aurika Developers LLP and Advika Buildtech LLP.
3. Lease deed agreement dated May 06, 2025 between Aurika Developers LLP, Aurika Facility Management LLP and Advika Buildtech LLP.
4. Sanction Letter dated May 30, 2026 for Loan Facility by CSL Finance Limited in favor of Aurika Developers LLP.
5. Non-Competing Agreement dated October 13, 2025 executed between Our Company and Grabhome Consulting Private Limited.
6. Master Approval Letter from HDFC Bank Limited dated July 29, 2025 for providing home loans for the unit purchaser in the project "VEDA".
7. Memorandum of Understanding dated June 20, 2024 between Our Company and Aurika Homes Private Limited regarding the sale mandates for selling 111 Units in the project namely "The Residences" developed by Aurika Homes Private Limited at Village Mudiya Ahmed Nagar, Bareilly, Uttar Pradesh.
8. Logo Agreement between Our Company and Black Opal Ventures LLP dated February 19, 2026 and between our Company and Black Opal Technologies Private Limited dated February 19, 2026.
9. Valuation Report dated July 08, 2022 for valuing equity shares of Black Opal Consultants Private Limited as at June 30, 2022.
10. CA certificate dated May 25, 2026 towards construction cost of ₹ 207.34 lakhs incurred by our Company upto May 25, 2026.
11. CA certificate dated June 30, 2026 towards mandates to be secured by our Company in Object 1 of "Objects of the Offer"

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE MANAGING DIRECTOR OF OUR COMPANY:

Name	DIN	Designation	Signature
Prasoon Chauhan	07847732	Managing Director	Sd/-

Date: July 22, 2026
Place: New Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE NON-EXECUTIVE DIRECTOR OF OUR COMPANY:

Name	DIN	Designation	Signature
Sheikh Arfeen Ahmed	08035272	Non-Executive Director	Sd/-

Date: July 22, 2026
Place: New Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE NON-EXECUTIVE DIRECTOR OF OUR COMPANY:

Name	DIN	Designation	Signature
Sandeep Kumar Singh	06461844	Non-Executive Director	Sd/-

Date: July 22, 2026
Place: New Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY:

Name	DIN	Designation	Signature
Sangeeta Bhatia	06889475	Independent Director	Sd/-

Date: July 22, 2026
Place: New Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY:

Name	DIN	Designation	Signature
Pradeep Pasari	02015760	Independent Director	Sd/-

Date: July 22, 2026
Place: Mumbai, Maharashtra

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY:

Name	PAN	Designation	Signature
Anju	ARIPA1680M	Company Secretary & Compliance Officer	Sd/-

Date: July 22, 2026
Place: New Delhi

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name	PAN	Designation	Signature
Gaurav Bhardwaj	AVQPB7760F	Chief Financial Officer	Sd/-

Date: July 22, 2026
Place: New Delhi

DECLARATION

I Prasoon Chauhan, in my capacity as Promoter Selling Shareholder, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER OF OUR COMPANY

Sd/-
Prasoon Chauhan

Date: July 22, 2026
Place: New Delhi