THIS IS A CORRIGENDUM TO LETTER OF OFFER FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR AN OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.

SHIVAM AUTOTECH LIMITED

Our Company was originally incorporated as "*Shivam Autotech Limited*" on July 29, 2005 as a public company under the Companies Act, 1956 with the Assistant Registrar of Companies, N.C.T. of Delhi and Haryana. Thereafter, a certificate of commencement of business dated October 17, 2005 was issued by Assistant Registrar of Companies, N.C.T. of Delhi and Haryana. Pursuant to an order dated June 4, 2019 passed by the Regional Director, Northern Region, the registered office of our Company was shifted from N.C.T. of Delhi to the state of Haryana for operational convenience. The corporate identification number of our Company is L34300HR2005PLC081531. For details in relation to the changes in name and registered office of our Company, see "*General Information*" beginning on page 61 of the Letter of Offer.

Registered Office: 10, First Floor, Tower A, Emaar Digital Greens, Sector – 61, Golf Course Extension Road, Gurugram – 122 102, Haryana, India;
Tel: +91 124 469 8700;
Corporate Office (*address where the books of account are to be maintained*): 58th, KM Stone, Delhi-Jaipur Highway, Village – Binola, Gurgaon – 122 413, Haryana, India;
Tel: +91 124 267 8700;
E-mail: cs@shivamautotech.com **Website:** https://shivamautotech.com/;
Contact Person: Mehvish, Company Secretary and Compliance Officer;
Corporate Identification Number: L34300HR2005PLC081531

CORRIGENDUM TO THE LETTER OF OFFER DATED OCTOBER 08, 2026
(THE "LETTER OF OFFER" / "LOF") NOTICE TO INVESTORS (THE "CORRIGENDUM")

OUR PROMOTER: DAYANAND MUNJAL INVESTMENTS PRIVATE LIMITED

ISSUE OF UPTO 9,99,36,366* FULLY PAID UP EQUITY SHARES OF FACE VALUE ₹ 2 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 12 PER FULLY PAID UP EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 11,992.36* LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF NINETEEN (19) RIGHTS EQUITY SHARES FOR EVERY TWENTY FIVE (25) FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON THURSDAY, OCTOBER 15, 2026 (THE "ISSUE"). THE ISSUE PRICE OF THE RIGHTS EQUITY SHARES IS SIX (6) TIMES OF THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 93 OF THE LETTER OF OFFER.
**Assuming full subscription. Subject to finalization of the Basis of Allotment.*

This is with reference to the LOF filed by the Company with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges, Applicants / Investors may note the following modifications to the disclosures in the Letter of Offer, Application Form, Rights Entitlement Letter and the same may be taken as updated and included in the Letter of Offer, Application Form, Right Entitlement Letter and the advertisement dated October 19, 2026:

At the time of filing the Letter of Offer, the Issue comprised up to 10,00,00,000 fully paid-up Equity Shares aggregating up to ₹12,000 Lakhs. On a strict application of the Rights Entitlement ratio of 19 Equity Shares for every 25 fully paid-up Equity Shares held on the Record Date, the number of Equity Shares available for the Issue has been recomputed to 9,99,36,366 fully paid-up Equity Shares aggregating up to ₹11,992.36 Lakhs. In terms of the "Fractional Entitlement" provisions of the Letter of Offer, such fractional entitlement is required to be ignored, and accordingly the number of Equity Shares proposed to be issued pursuant to the Issue stands revised from 10,00,00,000 fully paid-up Equity Shares aggregating up to ₹12,000 Lakhs to 9,99,36,366 fully paid-up Equity Shares, aggregating up to ₹11,992.36 Lakhs ("**Revised Issue Size**").

On account of the Revised Issue Size, the Net Proceeds shall be reduced from ₹11,975.00 lakhs to ₹11,967.36 lakhs, with a corresponding reduction in the amount earmarked for general corporate purposes from ₹1,275.00 lakhs to ₹1,267.36 lakhs. The amounts allocated to the remaining objects of the Issue shall remain unchanged.

Further, at the time of filing the Letter of Offer, the Rights Issue was proposed to open on Thursday, October 22, 2026 and the date of listing was Monday, November 23, 2026 (on or about). However, as per the powers stated in the Letter of Offer to the Board of Directors to modify, extend or otherwise determine the Issue Period from time to time, and in order to give effect to the Revised Issue Size stated above and the consequential filings/approvals with the Stock Exchanges and the Depositories, the Board, vide a resolution passed by circulation on October 21, 2026, has decided to further revise the Issue Opening Date to Wednesday, October 28, 2026, and the date of listing to Wednesday, November 25, 2026 in the interest of and for the benefit of investors.

For the avoidance of doubt, it is clarified that the Record Date (Thursday, October 15, 2026) and the credit of Rights Entitlements to the demat accounts of Eligible Equity Shareholders (Wednesday, October 21, 2026, under RE ISIN: INE637H20024) already stand completed and remain unaffected by this Corrigendum. The Company shall take necessary steps in coordination with the Depositories (NSDL/CDSL) and the Registrar to the Issue to update its pending application(s)/submissions for trading approval of the Rights Entitlements with the Stock Exchanges. In accordance with the SEBI Master Circular dated February 9, 2026, trading in the Rights Entitlements on the secondary market platform of the Stock Exchanges shall commence along with the revised Issue Opening Date being Wednesday, October 28, 2026 and shall close on the "Last date for On Market Renunciation", being Friday, November 13, 2026.

The Letter of Offer, Application Form, Right Entitlement Letter and the advertisement dated October 19, 2026, to the extent applicable, shall be read as modified in terms of the Revised Issue Size, Issue Opening Date and the date of listing as 9,99,36,366 fully paid-up Equity Shares, aggregating up to ₹11,992.36 Lakhs, Wednesday, October 28, 2026, and Wednesday, November 25, 2026, respectively.

The disclosure of the Revised Issue Size, utilisation of the Net Proceeds and the revised Issue Schedule in the Letter of Offer will be modified as above and would be read as follows in all of the pages stated below, and the indicative timelines and figures stated below shall stand substituted at such places, where the reference for the same is given, in the Letter of Offer, Application Form, Right Entitlement Letter and the advertisement dated October 19, 2026:

- Cover page of Letter of Offer to be read as follows:

OUR PROMOTER: DAYANAND MUNJAL INVESTMENTS PRIVATE LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SHIVAM AUTOTECH LIMITED ONLY

WE HEREBY CONFIRM THAT OUR PROMOTER OR DIRECTORS ARE NOT WILFUL DEFAULTERS AS ON DATE OF THIS LETTER OF OFFER

ISSUE OF UPTO 9,99,36,366* FULLY PAID UP EQUITY SHARES OF FACE VALUE ₹ 2 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 12 PER FULLY PAID UP EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 11,992.36* LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF NINETEEN (19) RIGHTS EQUITY SHARES FOR EVERY TWENTY FIVE (25) FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON THURSDAY, OCTOBER 15, 2026 (THE "ISSUE"). THE ISSUE PRICE OF THE RIGHTS EQUITY SHARES IS SIX (6) TIMES OF THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 93 OF THE LETTER OF OFFER.

** Assuming full subscription. Subject to finalization of the Basis of Allotment*

- On the Cover Page under the head "ISSUE PROGRAMME" – "Issue Opening Date: Wednesday, October 28, 2026".

- In Section I – DEFINITIONS AND ABBREVIATIONS under the "Issue Related Terms" on page No. 7, the definition of "Issue" shall be revised to reflect "This issue of up to 9,99,36,366* Rights Equity Shares for cash at a price of ₹12 per Rights Equity Share (including a premium of ₹10 per Rights Equity Share) aggregating up to ₹ 11,992.36* Lakhs on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of nineteen (19) Rights Equity Shares for every twenty-five (25) fully paid-up Equity Shares held by the Eligible Equity Shareholders on the Record Date
  **Subject to finalization of Basis of Allotment*"

- In Section I – DEFINITIONS AND ABBREVIATIONS under the "Issue Related Terms" on page No. 7, the definition of "Issue Opening Date" shall be revised as "Wednesday, October 28, 2026".

- In Section I – DEFINITIONS AND ABBREVIATIONS under the "Issue Related Terms" on page No. 7, the definition of "Issue Size" shall be revised as "The issue of up to 9,99,36,366* Rights Equity Shares for cash at a price of ₹12 per Rights Equity Share (including a premium of ₹10 per Rights Equity Share) aggregating up to ₹ 11,992.36* Lakhs".

- In Section III – INTRODUCTION under "The Issue" on page No. 60, the table summarising the issue details shall be revised as follows:

Rights Equity Shares being offered by our Company	Up to 9,99,36,366* Rights Equity Shares
Issue Size	Up to ₹ 11,992.36 Lakhs*
Equity Shares issued, subscribed, paid-up after conversion of OCDs and outstanding prior to the Issue^	17,31,47,423 Equity Shares of face value of ₹ 2/- each. For details, see "*Capital Structure*" beginning on page 65.
Equity Shares outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlement)	23,14,31,585 Equity Shares* of face value of ₹ 2/- each. For details, see "*Capital Structure*" beginning on page 65.

**Assuming, full subscription in the Issue. Subject to finalization of Basis of Allotment..*

- In Section III – INTRODUCTION under the head "Capital Structure", the table showcasing the Equity Share capital of the Company on page no. 65, shall be revised as follows:

S. No.	Particulars	Aggregate value at nominal value (₹ in lakhs)	Aggregate value at Issue Price (₹ in lakhs)
D.	**Present Issue in terms of this Letter of Offer(3)(4)**		
	Up to 9,99,36,366 Equity Shares of face value ₹ 2/- each	1,998.73	11,992.36
E.	**Issued, Subscribed and Paid-Up Share Capital after the Issue(4)**		
	23,14,31,585 Equity Shares of face value of ₹ 2/- each	4,628.63	
F.	**Securities Premium Account**		
	Before the Issue	5,870.12	
	After the Issue(4)	15,863.76	

(3) The present Issue has been authorised vide a resolution passed at the meeting of the Board of Directors dated July 01, 2026. The terms of the Issue including the Record Date and Rights Entitlement Ratio, have been approved by a resolution passed by the Board at its meeting held on October 08, 2026.
(4) Assuming full subscription for and Allotment of Equity Shares. Subject to finalisation of Basis of Allotment, Allotment and deduction of Issue related expenses.

- In Section IV – PARTICULARS OF THE ISSUE under "Objects of the Issue" on page no. 68, the table for Issue Proceeds and Requirement of Funds and Utilization of Net Proceeds shall be revised as follows:

The details of the proceeds from the fresh Issue are provided in the following table:

Particulars	Amount
Gross proceeds from the Issue*	11,992.36
Less: Estimated Issue related expenses**	25.00
Net Proceeds of the Issue	11,967.36

**Assuming full subscription in the Issue and subject to the finalisation of the basis of Allotment and the allotment of the Rights Equity Shares.*
*** Estimated and subject to change. For further details, see "– Estimated Issue Expenses" on page 76 of the Letter of Offer.*

Notes: The amount utilized towards the general corporate purposes shall not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds.

We intend to utilize the Net Proceeds in the following manner:

Sr. No.	Particulars	Total estimated amount to be utilized
1	Adjustment of unsecured loans of our Promoter against application money payable on subscription to Rights Entitlements	7,500.00
2	Funding of working capital requirements of our Company	3,200.00
3	General Corporate Purposes*	1,267.36
Total Net Proceeds**		11,967.36

** In the event of any under-utilization of funds from the aforesaid stated objects of the Issue, our Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not, in any event, exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the fund requirement for General Corporate Purpose).*

***Assuming full subscription in the Issue and the allotment of the Rights Equity Shares. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

- In Section IV – PARTICULARS OF THE ISSUE under "Objects of the Issue" on page no. 75, the paragraph under the heading "General Corporate Purpose" shall stand revised as mentioned below:

  "The Net Proceeds will first be utilized for the Objects as set out above. Subject to this, our Company intends to deploy the balance left out of the Net Proceeds, aggregating to ₹ 1,267.36 lakhs, towards general corporate purposes and the business requirements of our Company as approved by the management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds from the Issue, in compliance with the SEBI (ICDR) Regulations. Such general corporate purposes may include, but are not limited to, (i) meeting administrative and general corporate expenses; (ii) meeting operational expenses incurred in the ordinary course of business, including employee salaries and other employee-related expenses; (iii) funding day-to-day capital expenditure at our existing manufacturing facilities, including replacement, refurbishment, upgradation and maintenance of plant and machinery and other fixed assets; (iv) funding growth initiatives and business development activities; (v) strengthening our marketing capabilities and brand-building initiatives; (vi) meeting general corporate contingencies; and (vii) such other purposes as may be approved by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including the provisions of the Companies Act."

- In SECTION VIII: ISSUE INFORMATION under "Terms of the Issue" on page 109, the statement appearing under the heading "On Market Renunciation" shall stand revised as mentioned below:

  "The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Wednesday, October 28, 2026 to Friday, November 13, 2026 (both days inclusive)."

- In SECTION VIII: ISSUE INFORMATION under "Terms of the Issue" on page nos. 114 and 115, under the heading "Issue Schedule" the Issue Opening Date and the date of listing shall stand modified as below:

Issue Opening Date	Wednesday, October 28, 2026
Date of listing (on or about)	Wednesday, November 25, 2026

The amendments set out above shall also apply to all corresponding disclosures in the Letter of Offer, Application Form, Right Entitlement Letter and the advertisement dated October 19, 2026, wherever applicable, and all consequential changes shall be deemed to have been incorporated therein, whether or not expressly specified in this Corrigendum.

Except as expressly modified by this Corrigendum, all other terms, conditions disclosures and indicative timelines contained in the Letter of Offer shall remain unchanged. This Corrigendum should be read together with the aforesaid documents.

For Shivam Autotech Limited

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Mehvish
Company Secretary and Compliance Officer