



(Please scan this QR Code to view the Addendum)



JAJOO RASHMI REFRACCTORIES LIMITED

Jajoo Rashmi Refractories Limited (the “**Issuer**” or the “**Company**”) was incorporated under the Companies Act, 1956 as a private limited company under the name and style of ‘Jajoo Rashmi Refractories Private Limited’ pursuant a certificate of incorporation dated April 18, 1995 issued by the Registrar of Companies, Rajasthan at Jaipur (“**RoC**”). Subsequently, pursuant to resolutions passed by our Board of Directors in their meeting held on June 30, 2023 and by our Shareholders in the extra-ordinary general meeting held on July 24, 2023, our Company was converted into a public limited company, consequent to which its name was changed to ‘Jajoo Rashmi Refractories Limited’, and a fresh certificate of incorporation dated August 22, 2023, consequent to such conversion was issued by the RoC. For further details, including in relation to changes in name and registered office of our Company, see “History and Certain Corporate Matters” on page 217 of the Draft Red Herring Prospectus dated December 21, 2024 (the “**Draft Red Herring Prospectus**”).

Corporate Identity Number: U27108RJ1995PLC009866

Registered Office and Corporate Office: B7, SN9, LS Nagar, Naya Kheda, Shastri Nagar, Jaipur – 302 016, Rajasthan, India.; **Telephone:** +91 141 233 5816; **E-mail:** info@jajoorashmi.com **Website:** www.jajoorashmi.com; **Contact Person:** Bajj Nath Mali, Company Secretary and Compliance Officer; **E-mail:** cs@jajoorashmi.com

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS (THE “ADDENDUM”)

OUR PROMOTERS: SUNIL JAJU, SAURABH JAJU, KOMAL JAJU, SUNIL JAJU KARTA HUF AND HIMALAYA COMMDEAL PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹ 1,500 MILLION (“ISSUE”). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, AND WILL BE ADVERTISED IN ALL EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH DAILY NATIONAL NEWSPAPER) AND ALL EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI BEING THE REGIONAL LANGUAGE OF RAJASTHAN, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”, TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED.

Our Company had filed the Draft Red Herring Prospectus with SEBI and the Stock Exchanges. Due to inadvertent errors in the DRHP and pursuant to certain observations received from SEBI, the required updates to key portions of the sections titled “Definitions and Abbreviations”, “Summary of the Issue Document”, “Risk Factors”, “Objects of the Issue”, “Basis for Issue Price” and “Industry Overview”, beginning on pages 2, 25, 34, 114, 137 and 150, respectively, of the Draft Red Herring Prospectus, have been included in this Addendum. The changes pursuant to the observations received from SEBI will be duly reflected in the Red Herring Prospectus and Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges.



The Draft Red Herring Prospectus, including the sections titled “Definitions and Abbreviations”, “Summary of the Issue Document”, “Risk Factors”, “Objects of the Issue”, “Basis for Issue Price” and “Industry Overview”, beginning on pages 2, 25, 34, 114, 137 and 150, respectively, shall be appropriately updated in the Red Herring Prospectus to reflect the developments indicated in this Addendum.

Potential bidders may note the followings changes in the Draft Red Herring Prospectus dated December 21, 2024:

- We have included new risk factor number 4 under the section “Risk Factor” on page 37 of the DRHP: “We have acquired the land parcels admeasuring approximately 4.00 acres situated at plot number IVD-4, and D-5 and I-2(P) and I-3, Village Gorabali, Bokaro Industrial Area, Balidih, Bokaro, Jharkhand, India on which the Proposed Bokaro Project is proposed to be set up. We are yet to complete legal formalities in relation to the acquisition of the aforementioned land parcels. In the event, we suffer a delay in completing the necessary legal formalities, we may suffer a delay in completing the Proposed Bokaro Project, leading to time or cost overruns.”
- We have included new risk factor number 4 under the section “Risk Factor” on page 38 of the DRHP: “The operating cash flow of our Company was ₹ (7.24) million, ₹ (53.31) million, ₹ 34.16 million and ₹ (63.05) million during the three month period ended June 30, 2024 and Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022, respectively. Our Company has experienced negative cash flow in operating activities in the past and may continue to do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations”.
- We have revised the disclosure under the section “Object of the Issue – Part finance the cost of establishing new manufacturing facilities to expand our production capabilities of ferro alloys in the Proposed Bokaro Project” on page 115 and “Summary of the Issue Document - Objects of the Issue” on page 25 of the Draft Red Herring Prospectus.
- We have revised the disclosure under the section “Object of the Issue – Funding working capital requirements of our Company” on page 114 and “Summary of the Issue Document - Objects of the Issue” on page 25 of the DRHP and reduce the proposed amount for funding working capital requirements of our Company from ₹ 476.71 million to ₹ 309.77 million.
- We have updated the section “Basis for Issue Price” beginning on page 137 of the Draft Red Herring Prospectus by including Jainam Ferro Alloys (I) Limited and Maithan Alloys Limited as peer companies and by removing Raghav Productivity Enhancers Limited from the list of peer comparisons.
- We have included the competitive landscapes in the section “Industry Overview” beginning on page 150 of the Draft Red Herring Prospectus.

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 Exchanges. 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 Exchanges before making an investment decision with respect to the Issue.

This Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, the website of the Company at www.jajoorashmi.com, and the website of the Book Running Lead Manager, namely, Unistone Capital Private Limited at www.unistonecapital.com. All capitalized terms used in this Addendum and not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
 Unistone Capital Private Limited A/ 305, Dynasty Business Park, Andheri-Kurla Road, Andheri East, Mumbai – 400 059, Maharashtra, India. Telephone: +91 224 604 6494; Facsimile: Not Applicable Email: mb@unistonecapital.com Website: www.unistonecapital.com Investor grievance email: compliance@unistonecapital.com Contact Person: Brijesh Parekh SEBI registration number: INM000012449 CIN: U65999MH2019PTC330850	 Bigshare Services Private Limited Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400 093, Maharashtra, India. Telephone: +91 226 263 8200; Facsimile: +91 226 263 8299 Email: ipo@bigshareonline.com; Website: www.bigshareonline.com Investor grievance email: investor@bigshareonline.com Contact Person: Babu Rapheal C. SEBI registration number: INR000001385 CIN: U99999MH1994PTC076534

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

For Jajoo Rashmi Refractories Limited
On behalf of the Board of Directors
Sd/-

Place: Jaipur, Rajasthan
Date: April 11, 2025

Bajj Nath Mali
Company Secretary and Compliance Officer

JAJOO RASHMI REFRACCTORIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public issue of its Equity Shares and has filed the DRHP dated December 21, 2024 with SEBI and Stock Exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and is available on website of the company i.e. www.jajoorashmi.com, websites of the BRLM, i.e. Unistone Capital Private Limited at www.unistonecapital.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled “Risk Factors” on page 34 of the DRHP and the details set out in the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or the law of any state of the United States, and 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 (as defined in Regulation S under the U.S. Securities Act (“**Regulation S**”) and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined and in reliance on Regulation S and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.