ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

(Please scan this QR Code to view the RHP and the Abridged Prospectus)

Our Company was originally incorporated as "Asset Reconstruction Company (India) Limited " as a public limited company under the Companies Act, 1956 through certificate of incorporation dated February 11, 2002, issued by the Registrar of Companies, Maharashtra at Mumbai, received a certificate of commencement of business from the Registrar of Companies, Maharashtra at Mumbai, on May 7, 2003 and received the certificate of registration from the Reserve Bank of India to commence business on August 29, 2003. For details of the changes in registered office of our Company, see "*History and Certain Corporate Matters – Changes in registered office of our Company*" on page 210 of the Red Herring Prospectus.
Corporate Identity Number: U65999MH2002PLC134884
Registered and Corporate Office: The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400 028, Maharashtra, India; **Tel**: +91 22-66581300; **Contact Person**: Ameet Ashok Kela, Company Secretary and Compliance Officer, Head CSR; **E-mail**: cs@arcil.co.in; **Website**: www.arcil.co.in

OUR PROMOTERS: AVENUE INDIA RESURGENCE PTE. LTD. AND STATE BANK OF INDIA

INITIAL PUBLIC OFFERING OF UP TO 52,731,946 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES OF AN OFFER FOR SALE OF UP TO 52,731,946 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO 24,823,910 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY AVENUE INDIA RESURGENCE PTE. LTD., UP TO 10,963,062 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY STATE BANK OF INDIA (TOGETHER REFERRED TO AS "PROMOTER SELLING SHAREHOLDERS"), UP TO 16,244,858 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY LATHE INVESTMENT PTE. LTD. ("INVESTOR SELLING SHAREHOLDER") AND UP TO 700,116 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY THE FEDERAL BANK LIMITED ("OTHER SELLING SHAREHOLDER", AND ALONG WITH THE PROMOTER SELLING SHAREHOLDERS AND INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS"). THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

BID/OFFER PERIOD					
ANCHOR INVESTOR BIDDING DATE*	TUESDAY, SEPTEMBER 8, 2026*	BID/OFFER OPENS ON	WEDNESDAY, SEPTEMBER 9, 2026	BID/OFFER CLOSES ON^	FRIDAY, SEPTEMBER 11, 2026^

* *The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Opening Date, in accordance with the SEBI ICDR Regulations.*
^ *UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.*

NOTICE TO INVESTORS AND ADDENDUM TO THE RED HERRING PROSPECTUS DATED SEPTEMBER 1, 2026 AND ABRIDGED PROSPECTUS ("ADDENDUM")

This Addendum is in relation to the Red Herring Prospectus dated September 1, 2026 ("**RHP**" or "**Red Herring Prospectus**") and the Abridged Prospectus ("**Abridged Prospectus**") filed by the Company with the Registrar of Companies, Mumbai-I at Mumbai ("**RoC**") and submitted thereafter with SEBI and the Stock Exchanges, in connection with the Offer. Potential Bidders may note the following:

1) One of our Promoter Selling Shareholder, Avenue India Resurgence Pte. Ltd., has entered into share purchase agreements, each dated September 4, 2026, with Whiteoak Capital India Opportunities Fund and Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd. transferring an aggregate of 3,956,834 Equity Shares of face value ₹10 each on September 7, 2026, representing 1.21% of the pre-Offer paid-up Equity Share capital of our Company (the "**Sale Shares**"), at a price of ₹139.00 per Equity Share, as set out below:

S. No.	Nature of Transaction	Name of Transferor	Name of the Transferee	Date of transfer	Whether transferee is connected, in any manner, with the Company, the Promoters, members of the Promoter Group, the Directors, the Key Managerial Personnel, the Subsidiaries, and group companies and their respective directors and key managerial personnel*%	Number of Equity Shares of face value of ₹10 each transferred	Percentage of pre-Offer share capital of the Company, after the transfer of Sale Shares on a fully diluted basis(%)	Transfer price per Sale Share (₹)	Total consi-deration (in ₹ million)
1.	Secondary Sale	Avenue India Resurgence Pte. Ltd.	Whiteoak Capital India Opportunities Fund	September 7, 2026	Not connected	1,798,561	0.55%	139.00	249.99
2.	Secondary Sale	Avenue India Resurgence Pte. Ltd.	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd.	September 7, 2026	Not connected	2,158,273	0.66%	139.00	299.99
Total						**3,956,834**	**1.21%**		**549.98**

* *For the purpose of this confirmation, (i)'connected with' is deemed to mean that there are no common directorships, common key managerial personnel and/or there is not more than 1% equity investment interest.*

% As on the date of this Addendum, our Company does not have any Group Companies.

2) Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by Avenue India Resurgence Pte. Ltd. in the Offer for Sale. Further, the Sale Shares are subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable, in the hands of the transferees.

3) None of the transferees listed above are connected, in any manner, with the Company, the Promoters, members of the Promoter Group (including the Promoter Selling Shareholders), the Directors, the Key Managerial Personnel, the Subsidiaries and their respective directors and key managerial personnel. We do not have any Group Companies as on the date of this Addendum. For the purpose of this confirmation, 'connected with' is deemed to mean that there are no common directorships, common key managerial personnel and/or there is more than 1% equity investment interest.

4) As a result of the transfer of the Sale Shares, the shareholding of Avenue India Resurgence Pte. Ltd. in our Company has reduced from 226,566,265 Equity Shares, representing 69.73% of the pre-Offer paid-up Equity Share capital of our Company as on the date of RHP to 222,609,431 Equity Shares, representing 68.52% of the pre-Offer paid-up Equity Share capital of our Company as on the date of this Addendum. Accordingly, the disclosures in relation to the pre-Offer shareholding of Avenue India Resurgence Pte. Ltd. in the section "Capital Structure" beginning on page 87 of the RHP, as on the date of this Addendum, stands modified, to the extent applicable, as follows:

Name of the Selling Shareholder	Number of Equity Shares held prior to the transfer of Sale Shares	Percentage of share capital, prior to the transfer of Sale Shares (%)	Number of Equity Shares held after the transfer of Sale Shares	Percentage of pre-Offer share capital of the Company after the transfer of Sale Shares (%)
Avenue India Resurgence Pte. Ltd.	226,566,265	69.73%	222,609,431	68.52%

5) The Red Herring Prospectus and the Abridged Prospectus stand amended and updated to the extent stated hereinabove and the Red Herring Prospectus, Abridged Prospectus as well as all the Offer related material shall be read in conjunction with this Addendum. Please note that this Addendum does not reflect all the changes that have occurred between the date of filing of the Red Herring Prospectus and the date hereof and accordingly does not include all the changes and / or updates that will be included in the Prospectus. The information in this Addendum supersedes the information provided in the Red Honing Prospectus and the Abridged Prospectus to the extent inconsistent with the information in the Red Herring Prospectus and the Abridged Prospectus. Please note that the relevant disclosures in the Red Herring Prospectus shall be suitably revised to reflect the developments indicated in this Addendum, in all relevant sections, as may be applicable. in the Prospectus, as and when it is filed with the RoC and subsequently with the SEBI and the Stock Exchanges.

6) Investors should read this Addendum along with the Red Honing Prospectus (filed with the RoC and subsequently with the SEBI and the Stock Exchanges) before making an investment decision with respect to the Offer.

7) All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Red Herring Prospectus

Addendum to RHP and Abridged Prospectus

As a result of the transfer of Sale Shares, the disclosures in relation to Avenue India Resurgence Pte. Ltd. shall stand updated and be read in the following manner, across the RHP and Abridged Prospectus. In this Addendum, unless the context otherwise requires, references to "this Red Herring Prospectus" and "the Red Herring Prospectus" shall be construed interchangeably:

1. ***The extract of the disclosure in the section titled "Risk Factors - After the completion of the Offer, our Promoters will continue to collectively hold majority of the shareholding in our Company, which will allow them to influence the outcome of matters requiring shareholder approval" on page 48 of the RHP stands modified as below:***

   As on the date of this Addendum, our Promoters collectively held 88.47% of the share capital of our Company. For details of their shareholding pre and post-Offer, see "Capital Structure" on page 87.

   …

2. ***The extract of the disclosure in the section titled "Risk Factors - The determination of the Price Band is based on various factors and assumptions and the Offer Price, price to earnings ratio and market capitalization to revenue multiple based on the Offer Price of our Company, may not be indicative of the market price of the Company on listing or thereafter" on page 55 of the RHP stands modified as below:***

   …

   The weighted average cost of acquisition of Equity Shares acquired by our Promoter Selling Shareholders and Investor Selling Shareholder and Other Selling Shareholder is as set out below:

Name	Number of Equity Shares of face value of ₹ 10 each held as on the date of this Addendum	Weighted average cost of acquisition per Equity Share (in ₹)*
Promoters		
Avenue India Resurgence Pte. Ltd.**	222,609,431	55.62
State Bank of India**	64,816,980	36.76
Investor Selling Shareholder		
Lathe Investment Pte. Ltd.	16,244,858	84.00
Other Selling Shareholder		
The Federal Bank Limited	4,139,300	35.43

* *As certified by, J. Kala & Associates, Chartered Accountants (FRN: 118769W), by way of their certificate dated September 7, 2026.*
** *Also, Promoter Selling Shareholders.*

3. ***The extract of the disclosure in the section "Capital Structure - Details of build-up, Contribution and Lock-in of Promoters' Shareholding and Lock-in of other Equity Shares" on page 92 of the RHP stands modified as below:***

   As on the date of this Addendum, our Promoters collectively hold 287,426,411 Equity Shares of face value of ₹10 each, constituting approximately 88.47% of the issued, subscribed and paid-up Equity share capital of our Company.

   (a) Build-up of the Promoters' shareholding in our Company

   The build-up of the equity shareholding of our Promoters since incorporation of our Company is set forth below:

Date of allotment/ transfer	Number of fully paid- up Equity Shares	Face value (₹)	Issue/ Transfer price per equity share (₹)	Nature of consi-deration	Nature of acquisition/ allotment/ transfer	Percentage of pre- Offer equity share capital (%)	Percentage of post- Offer equity share capital (%)
Avenue India Resurgence Pte. Ltd.							
March 14, 2019	6,380,000	10	48.00	Cash	Transfer from Karur Vyasa Bank Limited	1.96	[●]
March 14, 2019	4,866,757	10	48.00	Cash	Transfer from Barclays Bank, PLC	1.50	[●]
March 14, 2019	4,400,000	10	48.00	Cash	Transfer from Quiveo Enterprises Limited, Cyprus	1.35	[●]
March 15, 2019	1,655,720	10	48.00	Cash	Transfer from HDFC Bank Limited	0.51	[●]
March 20, 2019	27,197,743	10	48.00	Cash	Transfer from IDFC Bank Limited	8.37	[●]
March 26, 2019*	7,541,137	10	48.00	Cash	Transfer from Housing Development Finance Corporation Limited	2.32	[●]
April 3, 2019	15,919,960	10	60.00	Cash	Transfer from Lathe Investment Pte. Ltd.	4.90	[●]
May 3, 2019	13,358,662	10	48.00	Cash	Transfer from First Rand Bank Limited, South Africa	4.11	[●]
May 18, 2022*	62,323,800	10	58.00	Cash	Transfer from IDBI Bank Limited	19.18	[●]
May 19, 2022*	43,076,000	10	58.00	Cash	Transfer from ICICI Bank Limited	13.26	[●]
May 19, 2022*	7,340,000	10	58.00	Cash	Transfer from ICICI Home Finance Company Limited	2.26	[●]
March 29, 2023*	32,506,486	10	60.53	Cash	Transfer from Punjab National Bank	10.01	[●]
September 7, 2026	(1,798,561)	10	139.00	Cash	Transfer to Whiteoak Capital India Opportunities Fund	(0.55)	[●]
September 7, 2026	(2,158,273)	10	139.00	Cash	Transfer to Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd.	(0.66)	[●]
Total	**222,609,431**					**68.52%**	**[●]**

* *We are unable to locate the Form FC-TRS for these transfers. Accordingly, we have relied on the RBI acknowledgement received post filing the FC-TRS, board noting and bank statements. For details, see "Risk Factor – We are unable to trace certain of our historical records. We cannot assure you that no legal proceedings or regulatory actions will be initiated against our Company in the future in relation to the untraceable filings and corporate records, which may impact our financial condition and reputation" on page 45.*

4. ***The section titled "Capital Structure" beginning on page 87 of the RHP will be suitably updated in the Prospectus, including details of the (i) shareholding pattern; (ii) shareholders holding 1% of more of the Equity Share Capital of our Company on a fully diluted basis; and (iii) details of the Shareholding of our Promoters, Directors, our Key Managerial Personnel, our Senior Management, directors of our Promoters and members of our Promoter Group .***

5. ***The extract of the disclosure in the section "Capital Structure – Pre-Offer shareholding as on date of this Red Herring Prospectus for Promoters, members of our Promoter Group, top 10 Shareholders (other than the Promoters and members of the Promoter Group) and other public shareholders of the Company" on page 97 of the RHP and in the section "5. Pre-Offer shareholding as on date of this Red Herring Prospectus for Promoters, members of our Promoter Group, top 10 Shareholders (other than the Promoters and members of the Promoter Group) and other public shareholders of the Company" on page 3 and 4 of the Abridged Prospectus stands modified, respectively, as below:***

   The Pre-Offer shareholding as on date of this Addendum for Promoters, members of our Promoter Group, top 10 Shareholders (other than the Promoters and members of the Promoter Group) and other public shareholders of the Company is set out below:

S. No.	Name of Shareholders	Pre-Offer shareholding as at the date of this Addendum		Post-Offer shareholding as at Allotment (2)^			
				At the lower end of the price band (₹132)		At the upper end of the price band (₹139)	
		Number of Equity Shares of face value of ₹ 10 each	Shareholding (in %)	Number of Equity Shares of face value of ₹ 10 each (1)	Shareholding (in%)(1)	Number of Equity Shares of face value of ₹ 10 each(1)	Shareholding (in %)(1)
Promoters							
1.	Avenue India Resurgence Pte. Ltd.	222,609,431	68.52%	19,77,85,521	60.88%	19,77,85,521	60.88%
2.	State Bank of India	6,48,16,980	19.95%	5,38,53,918	16.58%	5,38,53,918	16.58%
Promoter Group (other than the Promoters)							
3.	Nil$	-	-	-	-	-	-
Public Shareholders (Top 10 shareholders)							
4.	Lathe Investment Pte. Ltd.	1,62,44,858	5.00%	-	-	-	-
5.	Karnataka Bank Limited	85,62,600	2.64%	85,62,600	2.64%	85,62,600	2.64%
6.	The South Indian Bank Limited	41,39,300	1.27%	41,39,300	1.27%	41,39,300	1.27%
7.	The Federal Bank Limited	41,39,300	1.27%	34,39,184	1.06%	34,39,184	1.06%
8.	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd.	2,158,273	0.66%	2,158,273	0.66%	2,158,273	0.66%
9.	Whiteoak Capital India Opportunities Fund	1,798,561	0.55%	1,798,561	0.55%	1,798,561	0.55%
10.	Sudhamoy Khasnobis	1,00,554	0.03%	1,00,554	0.03%	1,00,554	0.03%
11.	Mudalageeri Sudhendranath	60,000	0.02%	60,000	0.02%	60,000	0.02%
12.	Mihir Dilip Nanavati	37,855	0.01%	37,855	0.01%	37,855	0.01%
13.	S V Venkatakrishnan	35,759	0.01%	35,759	0.01%	35,759	0.01%
Other Public Shareholders							
14.	Rina Saha	32,476	0.01%	32,476	0.01%	32,476	0.01%
15.	Progressive Star Finance Private Limited	23,000	0.01%	23,000	0.01%	23,000	0.01%
16.	Nilesh Dinesh Shah	17,320	Negligible#	17,320	Negligible#	17,320	Negligible#
17.	Shruti Kumar	15,731	Negligible#	15,731	Negligible#	15,731	Negligible#
18.	Sanjay Vijay Sawant	12,500	Negligible#	12,500	Negligible#	12,500	Negligible#
19.	Sandeep Bangia	12,415	Negligible#	12,415	Negligible#	12,415	Negligible#
20.	Mehul M Gandhi	11,816	Negligible#	11,816	Negligible#	11,816	Negligible#
21.	Manoj Gangwal	11,648	Negligible#	11,648	Negligible#	11,648	Negligible#
22.	S K Amarnath	7,150	Negligible#	7,150	Negligible#	7,150	Negligible#
23.	Pankaj Jain	7,034	Negligible#	7,034	Negligible#	7,034	Negligible#
24.	Tshering Samdup	6,845	Negligible#	6,845	Negligible#	6,845	Negligible#
25.	Aalok Dave	6,700	Negligible#	6,700	Negligible#	6,700	Negligible#
26.	Killol B Thakore	5,057	Negligible#	5,057	Negligible#	5,057	Negligible#
27.	Dhaval Madhavdas Sampat	5,000	Negligible#	5,000	Negligible#	5,000	Negligible#
28.	Vanita Sawant	4,192	Negligible#	4,192	Negligible#	4,192	Negligible#
29.	Piyush Shantilal Gundecha	4,131	Negligible#	4,131	Negligible#	4,131	Negligible#
30.	Rosa Mascarenhas	3,739	Negligible#	3,739	Negligible#	3,739	Negligible#
31.	Jigar Chinubhai Dalal	3,000	Negligible#	3,000	Negligible#	3,000	Negligible#
32.	Achrekar Dhananjay Shashikant	2,544	Negligible#	2,544	Negligible#	2,544	Negligible#
33.	Chandan Churiwal	1,371	Negligible#	1,371	Negligible#	1,371	Negligible#
	Total	**324,897,140**	**100.00%**	**324,897,140**	**100.00%**	**324,897,140**	**100.00%**

$ *There are no members of the Promoter Group who hold Equity Shares in our Company.*
^ *Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Also, this table assumes there is no transfer of shares by these Shareholders between the date of the price band advertisement and Allotment (if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus).*
\# *Less than 0.01%*

Notes:
1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing Shareholders after the date of the Pre-offer and price band advertisement until date of Prospectus.
2) Subject to finalization of the Basis of Allotment and to be updated at Prospectus stage.

6. ***The extract of the disclosure in section titled "Capital Structure - Weighted average cost of acquisition of specified securities held of our Promoters (also the Promoter Selling Shareholders), Investor Selling Shareholder and the Other Selling Shareholder as on the date of this Red Herring Prospectus and as on one year prior to the date of this Red Herring Prospectus" on page 99 of the RHP and in the section "Weighted average cost of acquisition of specified securities held of our Promoters (also the Promoter Selling Shareholders), Investor Selling Shareholder and the Other Selling Shareholder as on the date of the Red Herring Prospectus and for Equity Shares acquired in 1 year prior to the Red Herring Prospectus" on page 7 and 8 of the Abridged Prospectus stands modified, respectively, as below:***

   The weighted average cost of acquisition of the Equity Shares at which the Equity Shares were acquired by the Promoters and Selling Shareholders as on the date of this Addendum and one year preceding the date of this Addendum are as follows:

Name	No. of Equity Shares of face value ₹10 each as on date of this Addendum	Weighted average cost of acquisition per Equity Share as on the date of this Addendum (in ₹)*	Weighted average cost of acquisition per Equity Share one year prior to the date of this Addendum (₹)
Promoters			
Avenue India Resurgence Pte. Ltd**	222,609,431	55.62	Nil
State Bank of India**	64,816,980	36.76	Nil
Investor Selling Shareholder			
Lathe Investments Pte Ltd.	16,244,858	84.00	Nil
Other Selling Shareholder			
The Federal Bank Limited	4,139,300	35.43	Nil

* *As certified by J. Kala & Associates, Chartered Accountants (FRN: 118769W), by way of their certificate dated September 7, 2026.*
** *Also the Promoter Selling Shareholder*

7. ***The extract of the disclosure in the section "Capital Structure - Weighted average cost of acquisition of all shares transacted in the last one year, eighteen months and three years preceding the date of this Red Herring Prospectus" on page 99 of the RHP and in the section "Weighted average cost of acquisition of specified securities held of our Promoters (also the Promoter Selling Shareholders), Investor Selling Shareholder and the Other Selling Shareholder as on the date of the Red Herring Prospectus and for Equity Shares acquired in 1 year prior to the Red Herring Prospectus" on page 7 and 8 of the Abridged Prospectus stands modified, respectively, as below:***

   The weighted average cost of acquisition of all shares transacted in the last one year, eighteen months and three years preceding the date of this Addendum is as follows:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Upper end of the price band (₹139) is 'X' times the weighted average cost of acquisition**	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of this Addendum	139.00	1.00 time	Nil -139.00
Last eighteen months preceding the date of this Addendum	139.00	1.00 time	Nil -139.00
Last three years preceding the date of this Addendum	139.00	1.00 time	Nil -139.00

* *As certified by J. Kala & Associates, Chartered Accountants (FRN: 118769W), by way of their certificate dated September 7, 2026.*
** *To be updated upon finalization of the Price Band and included in the Prospectus.*

8. ***The extract of the disclosure in the section titled "Capital Structure – on page 100 of the RHP stands modified as below:***

   23. As of the date of this Addendum, the total number of holders of the Equity Shares is 32.

9. ***The extract of the disclosure in the section titled "Basis for Offer Price – Qualitative Factors" on page 105 of the RHP stands modified as below:***

   5. *Experienced Board of Directors, Management Team and Marquee Investors*

      We have an experienced Board of Directors comprising professionals from diverse industries who have been instrumental in providing support and strategic direction. We are led by a professional and experienced management team who have extensive domain expertise and understanding of our industry and vision to scale up our business. Our Promoters include marquee investors, Avenue India Resurgence Pte. Ltd (an affiliate of Avenue Capital Group), which holds 68.52 % of our outstanding equity interest, as of the date of this Addendum and the State Bank of India, which holds 19.95% of our outstanding equity interest, as of the same date.

10. ***The extract of the disclosure in the section titled "Basis for Offer Price – past transfer(s)/allotment(s)" on page 112 of the RHP, stands modified as below:***

    …

    Since there are no such transaction to report to under (a) and (b) above, the following are the details of the last five primary or secondary transactions (secondary transactions where Promoters (also the Promoter Selling Shareholders) or members of the Promoter Group or Investor Selling Shareholder or Other Selling Shareholder or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction), not older than three years prior to the date of this Addendum irrespective of the size of transactions*:

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Date of transfer	Name of transferor	Name of transferee	Nature of consideration	Number of Equity Shares of face value ₹10 each	Face value per Equity Share (in ₹)	Issue price per Equity Share (in ₹)	Total consideration (₹) (in million)
September 7, 2026	Avenue India Resurgence Pte. Ltd	Whiteoak Capital India Opportunities Fund	Cash	1,798,561	10	139.00	249.99
September 7, 2026	Avenue India Resurgence Pte. Ltd	Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd	Cash	2,158,273	10	139.00	299.99

**As certified by J. Kala & Associates, Chartered Accountants (FRN: 118769W), by way of their certificate dated September 7, 2026.*

11. ***The extract of the disclosure in the section titled "Basis for Offer Price – The floor Price and Cap Price vis-à-vis Weighted Average Cost of Acquisition based on past allotment(s)/ secondary transaction(s)" on page 112 of the RHP stands modified as below:***

Based on the disclosures in (a) and (b) above, the weighted average cost of acquisition of the securities compared with the Floor Price and the Cap Price is set forth below:

Past allotment/ secondary transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price (i.e., ₹ 132)#	Cap Price (i.e., ₹ 139)#
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of this Addendum, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")	NA^	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares (equity/convertible securities), where Promoters (also the Promoter Selling Shareholders), Promoter Group, Investor Selling Shareholder or Other Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Addendum where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")	NA^^	NA	NA
Since there were no primary issuances or secondary transactions of equity shares of our Company during the 18 months preceding the date of this Addendum, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where Promoters (also the Promoter Selling Shareholders), Promoter Group, Investor Selling Shareholder or Other Selling Shareholder or shareholder(s) having the right to nominate director(s) on the Board, are a party to the transaction, not older than three years prior to the date of this Addendum irrespective of the size of the transaction.	-	-	-
Based on primary issuance	NA*	NA	NA
Based on secondary transactions	139.00	0.95 times	1.00 time

 # To be determined at the Prospectus stage.

Note:

^ There were no Primary Issuances in last 18 months prior to the date of this Addendum.

^^ There were no Secondary Transactions in last 18 months prior to the date of this Addendum.

* There was no Primary Issuances older than three years prior to the date of this Addendum irrespective of the size of the transaction.

12. ***The extract of the disclosure in the section titled "Our Business – Our Strengths – Experienced Board of Directors, Management Team and Marquee Investors" on page 183 of the RHP stands modified as below:***

Our Promoters include marquee investors, Avenue India Resurgence Pte. Ltd (an affiliate of Avenue Capital Group), which holds 68.52% of our outstanding equity interest, as of the date of this Addendum and the State Bank of India, which holds 19.95% of our outstanding equity interest, as of the same date. We believe we have benefited significantly from their vision and leadership, and they along with our senior management, have been instrumental in formulating and executing the core strategy of our Company.

13. ***The extract of the disclosure in the section titled "Our Promoter and Promoter Group" beginning on page 238 of the RHP, will be suitably updated in the Prospectus, including details of: (a) aggregate shareholding of the Promoters and (b) details of Equity Shares held by Avenue India Resurgence Pte. Ltd.***

The Red Herring Prospectus and all Offer related material shall be read in conjunction with this Addendum. The information in this Addendum supplements and updates the information in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, include all changes that have occurred from the date of filing of the Red Herring Prospectus and the date of this Addendum, except to the extent of the modifications included in this Addendum. Please note that the information included in the Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Prospectus.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
IIFL Capital Services Limited ***(formerly known as IIFL Securities Limited)*** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India **Tel**: +91 22 4646 4728 **E-mail**: arcil.ipo@iiflcap.com **Website**: www.iiflcapital.com **Investor Grievance E-mail**: ig.ib@iiflcap.com **Contact Person**: Nishita Mody/ Pawan Kumar Jain **SEBI Registration No**.: INM000010940	**IDBI Capital Markets & Securities Limited** 6th Floor, IDBI Tower WTC Complex, Cuffe Parade Mumbai –400 005, Maharashtra, India **Tel**: +91 22 4069 1953 **E-mail**: arcil.ipo@idbicapital.com **Website**: www.idbicapital.com **Investor Grievance E-mail**: redressal@idbicapital.com **Contact Person**: Indrajit Bhagat/ Sri Krishna Tapariya **SEBI Registration No**.: INM000010866	**JM Financial Limited** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025, Maharashtra, India **Tel**: +91 22 6630 3030 **E-mail**: arcil.ipo@jmfl.com **Website**: www.jmfl.com **Investor Grievance E-mail**: grievance.ibd@jmfl.com **Contact Person**: Prachee Dhuri SEBI Registration No.: INM000010361	**MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)*** C-101, 1st Floor, 247 Park Lal Bhadur Shastri Marg Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 810 811 4949 E-mail: arcil@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: arcil@in.mpms.mufg.com Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058	**Ameet Ashok Kela** The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400 028, Maharashtra, India **Tel**: +91 22-66581300 **E-mail**: cs@arcil.co.in **Website**: www.arcil.co.in Bidders may contact the Company Secretary and Compliance Officer, CSR Head, the Book Running Lead Managers ("BRLMs") or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-receipt of Allotment Advice, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Bidders may also write to the BRLMs and / or Registrar.

For **Asset Reconstruction Company (India) Limited**
On behalf of the Board of Directors
S/d

Place: Mumbai
Date: September 7, 2026

Ameet Ashok Kela
Company Secretary and Compliance Officer, Head CSR

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.arcil.co.in and the websites of the Book Running Lead Managers, namely, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* at www.iiflcapital.com, IDBI Capital Markets & Securities Limited at www.idbicapital.com and JM Financial Limited at www.jmfl.com.

The Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a red herring prospectus date September 1, 2026 ("**RHP**") with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited. The RHP is available on the website of the Company at www.arcil.co.in, the website of SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers ("**BRLMs**"), IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* at www.iiflcapital.com, IDBI Capital Markets & Securities Limited at www.idbicapital.com and JM Financial Limited at www.jmfl.com, and the websites of the stock exchange(s) at www.nseindia.com and www.bseindia.com, respectively. Any potential investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please refer to the RHP, as defined under the Indian Companies Act, 2013, as amended, including the section "*Risk Factors*" of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision and instead rely on the RHP.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. 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 applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' as defined in and 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.