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(Please scan this QR code to view the RHP)



## EMMVEE PHOTOVOLTAIC POWER LIMITED

Our Company was originally incorporated as "Emmvee Toughened Glass and Photovoltaics Private Limited" as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated March 21, 2007, issued by the RoC. Pursuant to a change in the name of our Company to "Emmvee Photovoltaic Power Private Limited", a fresh certificate of incorporation dated November 10, 2010, was issued by the RoC. The name change was undertaken to align with the current business growth and product portfolio of our Company and global renewable energy scenario. Subsequently, our Company was converted to a public limited company and the name of our Company changed to "Emmvee Photovoltaic Power Limited" pursuant to approval by our Board pursuant to resolution dated April 28, 2025 and Shareholders pursuant to an extra ordinary general meeting dated April 29, 2025 and a fresh certificate of incorporation dated May 7, 2025 was issued by the central processing centre, MCA, Haryana. For further details, see "History and Certain Corporate Matters – Brief History of our Company" on page 256 of the red herring prospectus dated November 5, 2025 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Registered and Corporate Office: 13/1, International Airport Road, Bettahalas Post, Bengaluru, Karnataka, 562 157, India

Tel: +91 80 2217 4524; Website: www.emmveepv.com; Contact Person: Shalisha Barve, Company Secretary and Compliance Officer; E-mail: investorrelations@emmvee.in; Corporate Identity Number: U26101KA2007PLC042197

### NOTICE TO INVESTORS: ADDENDUM TO THE RED HERRING PROSPECTUS DATED NOVEMBER 5, 2025 ("ADDENDUM")

#### OUR PROMOTERS: MANJUNATHA DONTHI VENKATARATHNAIAH, SHUBHA MANJUNATHA DONTHI, SUHAS DONTHI MANJUNATHA AND SUMANTH MANJUNATHA DONTHI

This Addendum is in reference to the Red Herring Prospectus dated November 5, 2025 filed with the Registrar of Companies, Karnataka at Bengaluru, thereafter with the Securities Exchange Board of India and the Stock Exchanges, and the Price Band advertisement dated November 6, 2025, in relation to the Offer. In this regard, potential Bidders should note the following:

- Our Company has received intimations dated November 7, 2025 from Manjunatha Donthi Venkatarathnaiah and Shubha Manjunatha Donthi, each a Promoter of our Company that they have entered into share purchase agreement dated November 6, 2025 with 360 ONE Special Opportunities Fund - Series 9, 360 ONE Special Opportunities Fund - Series 10 and 360 ONE Seed Ventures Fund - Series 2:

Sr. No.	Name of the transferor	Name of transferee	Date of Transfer	Whether connected with the Company, the Promoter Group, KMPs, the Subsidiaries, the Group Companies and the directors or KMPs of the Subsidiaries and Group Companies	No. of equity shares transferred ("Transferred Shares")	Price per Equity Share (in ₹)	Face value per Equity Shares (in ₹)	Premium per Equity Share (in ₹)	Nature of consideration	Percentage of pre-offer share capital of our Company	Amount (in ₹)
1	Manjunatha Donthi Venkatarathnaiah	360 ONE Special Opportunities Fund - Series 9	November 7, 2025	No	2,304,147	217	2	215	Cash	0.39%	499,999,899
2	Shubha Manjunatha Donthi	360 ONE Special Opportunities Fund - Series 9	November 7, 2025	No	230,415	217	2	215	Cash	0.04%	50,000,055
3	Shubha Manjunatha Donthi	360 ONE Special Opportunities Fund - Series 10	November 7, 2025	No	1,152,073	217	2	215	Cash	0.19%	249,999,841
4	Shubha Manjunatha Donthi	360 ONE Seed Ventures Fund - Series 2	November 7, 2025	No	921,659	217	2	215	Cash	0.16%	200,000,003

Further, our Company has appropriately intimated the transferees, prior to the transfer pursuant to the share purchase agreement dated November 6, 2025 that there is no guarantee that our Company will proceed with the Offer, or the Offer will be successful and subsequently, result into listing of the Equity Shares on the Stock Exchanges.

- As a result of the transfer of the Transferred Shares, the shareholding of Manjunatha Donthi Venkatarathnaiah and Shubha Manjunatha Donthi, each a Promoter of our Company has changed in the manner described below:

Sr. No.	Name of the Promoter	No. of Equity Shares held (before accounting for Transferred Shares)	% of the pre-Offer Equity Share Capital (before accounting for Transferred Shares)	No. of Equity Shares held (after accounting for Transferred Shares)	% of the pre-Offer Equity Share Capital (after accounting for Transferred Shares)
1	Manjunatha Donthi Venkatarathnaiah	285,988,995	48.18%	283,684,848	47.79%
2	Shubha Manjunatha Donthi	285,989,000	48.18%	283,684,853	47.79%

Accordingly, disclosures in relation to pre-Offer shareholding of Manjunatha Donthi Venkatarathnaiah and Shubha Manjunatha Donthi in the sections "Summary of the Offer Document" beginning on page 15 of the RHP, as of date of this Addendum, stands modified, to the extent applicable.

- As a result of the transfer of the Transferred Shares, the disclosure in "Summary of the Offer Document - Aggregate pre-Offer shareholding of the Promoters (including Promoter Selling Shareholder) and Promoter Group (other than Promoters) as a percentage of the paid-up equity share capital of our Company" on page 16 of the RHP, stands replaced with the below mentioned:

Aggregate pre-Offer shareholding of the Promoters (including Promoter Selling Shareholder) and Promoter Group (other than Promoters) as a percentage of the paid-up equity share capital of our Company:

Sr. No.	Name of Shareholder	Pre-Offer	
		Number of Equity Shares	Percentage of paid-up Equity Share Capital (%)
<b>Promoters</b>			
1.	Manjunatha Donthi Venkatarathnaiah*	283,684,848	47.79%
2.	Shubha Manjunatha Donthi*	283,684,853	47.79%
3.	Suhas Donthi Manjunatha	10,774,776	1.82%
4.	Sumanth Manjunatha Donthi	10,774,776	1.82%
<b>Promoter Group (Other than Promoters)</b>			
5.	Shreya Suhas Donthi	1	Negligible
6.	Manjunatha Donthi Family Trust**^	11,000	Negligible
7.	Shubha Donthi Family Trust#^	11,000	Negligible
	<b>Total</b>	<b>588,941,254</b>	<b>99.22%</b>

\* Also Promoter Selling Shareholder.

# Held by Manjunatha Donthi Venkatarathnaiah and Shubha Manjunatha Donthi as trustees.

^ The primary beneficiaries of Manjunatha Donthi Family Trust are Shubha Manjunatha Donthi and Suhas Donthi Manjunatha and the secondary beneficiaries are Shreya Suhas Donthi and lineal descendants of Suhas Donthi Manjunatha.

§ The primary beneficiaries of Shubha Donthi Family Trust are Manjunatha Donthi Venkatarathnaiah and Sumanth Manjunatha Donthi and the secondary beneficiaries are the lineal descendants of Sumanth Manjunatha Donthi.

- As a result of the transfer of the Transferred Shares, the disclosure in "Summary of the Offer Document - Average cost of acquisition of Equity Shares of our Promoters and the Promoter Selling Shareholders" on page 24 of the RHP, stands replaced with the below mentioned:

- As a result of the transfer of the Transferred Shares, the disclosure in "Capital Structure - Notes to the capital structure- Shareholding Pattern of our Company" on page 104 of the RHP, stands replaced with the below mentioned:

#### 7. Shareholding pattern of our Company

The table below presents the shareholding pattern of our Company as on the date of filing of this Red Herring Prospectus

Category of shareholder (I)	Category of shareholder (II)	Number of fully paid-up Equity Shares held (IV)	Number of partly paid-up Equity Shares held (V)	Number of shares held underlying depository receipts (VI)	Total number of shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCR, 1957) (VIII) As a % of (A+B+C2)	Number of voting rights held in each class of securities (IX)		Number of shares underlying outstanding convertible securities (including warrants, ESOPs, convertible securities, etc.) (X)	Total number of shares on fully diluted basis (XI) = (VII)+(X) As a % of (A+B+C2)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of share capital) (XII) = (VII)+(X) As a % of (A+B+C2)	Number of locked in shares (XIII)	Number of shares pledged (XIV)	Nature of consideration	Face value per Equity Share (in ₹)	Transfer price per Equity Share (in ₹)	Other encumbrances, if any (XVI)	Total number of shares encumbered (XVII) = (XIV)+XV + (XVI)	Number of Equity Shares held in dematerialized form (XVIII)
							Number of voting rights	Total as a % of (A+B+C)											
(A) Promoter and Promoter Group	7	588,941,254	-	-	588,941,254	99.22%	Equity Shares	-	588,941,254	99.22%	-	-	99.22%	NA	NA	NA	NA	588,941,254	
(B) Public	5*	4,608,296	-	-	4,608,296	0.78%	Equity Shares	-	4,608,296	0.78%	-	-	0.78%	NA	NA	NA	NA	4,608,296	
(C) Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C1) Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C2) Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>12</b>	<b>593,549,550</b>	<b>-</b>	<b>-</b>	<b>593,549,550</b>	<b>100%</b>			<b>593,549,550</b>	<b>100%</b>									

\* The beneficial interest in 1 Equity Share each held by Pawan Kumar Jain and Jayaprakash K, respectively as on date of this Red Herring Prospectus is held by Manjunatha Donthi Venkatarathnaiah

- As a result of the transfer of the Transferred Shares, the disclosure in "Capital Structure - Notes to the capital structure- Details of equity shareholding of the major shareholders of our Company" on page 105 of the RHP, for Equity Shareholders holding 1% or more of the issued and paid-up Equity Share capital of our Company, as on the date of this Addendum stands replaced with the below mentioned:

#### 8. Details of equity shareholding of the major shareholders of our Company:

a) Set forth below is a list of shareholders holding 1% or more of the issued and paid-up Equity Share capital of our Company, as on the date of this Red Herring Prospectus:

Sr. No.	Name of the shareholder	Number of Equity Shares	Percentage of the pre-Offer Equity Share Capital (%)




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<b>Shubha Manjunatha Donthi</b>								
March 21, 2007*	Initial subscription to the Memorandum of Association	5,000	Cash	10	10	Negligible	[●]	
July 2, 2007*	Further issue	45,000	Cash	10	10	0.04%	[●]	
August 2, 2007	Further issue	475,000	Cash	10	10	0.40%	[●]	
October 20, 2008	Further issue	4,475,000	Cash	10	10	3.77%	[●]	
March 30, 2009	Further issue	200,000	Cash	10	50	0.17%	[●]	
Pursuant to a resolution of our Board passed in their meeting held on March 20, 2005, and a resolution of our Shareholders passed in their EGM held on March 24, 2005, each fully paid-up share of our Company of face value ₹10 was split into 5 equity shares of face value of ₹2 each, and accordingly, the issued, subscribed and paid-up equity share capital of our Company was sub-divided from 10,791,810 equity shares of face value of ₹10 each to 53,959,050 equity shares of face value of ₹2 each and the shareholding of Shubha Manjunatha Donthi was changed from 5,200,000 equity shares of face value of ₹10 each to 26,000,000 equity shares of face value of ₹2 each								
April 23, 2025	Bonus issue in the ratio of 10:1 (10 equity shares of face value of ₹2 each for every 1 equity share of face value of ₹2 each)	260,000,000	NA	2	NA	43.80%	[●]	
June 17, 2025	Transfer of equity shares of face value of ₹2 to Shubha Donthi Family Trust <sup>**</sup>	(11,000)	Gift	2	NA	Negligible	[●]	
November 7, 2025	Transfer of equity shares to 360 ONE Special Opportunities Fund - Series 10 <sup>†</sup>	(230,415)	Cash	2	217	(0.04%)	[●]	
November 7, 2025	Transfer of equity shares to 360 ONE Special Opportunities Fund - Series 10 <sup>†</sup>	(1,152,073)	Cash	2	217	(0.19%)	[●]	
November 7, 2025	Transfer of shares to 360 ONE Seed Ventures Fund - Series 2 <sup>‡</sup>	(921,659)	Cash	2	217	(0.16%)	[●]	
<b>Total (B)</b>		<b>283,684,853</b>				<b>47.79%</b>	[●]	
<b>Suhas Donthi Manjunatha</b>								
April 28, 2025	Transfer of equity shares of face value of ₹2 from Manjunatha Donthi Venkatrathnaiah	1	Gift	2	NA	Negligible	[●]	
May 7, 2025	Transmission of equity shares of face value of ₹2 <sup>§</sup>	10,774,775	NA	2	NA	1.82%	[●]	
<b>Total (C)</b>		<b>10,774,776</b>				<b>1.82%</b>	[●]	
<b>Sumanth Manjunatha Donthi</b>								
April 28, 2025	Transfer of equity shares of face value of ₹2 from Manjunatha Donthi Venkatrathnaiah	1	Gift	2	NA	Negligible	[●]	
May 7, 2025	Transmission of equity shares of face value of ₹2 <sup>§</sup>	10,774,775	NA	2	NA	1.82%	[●]	
<b>Total (D)</b>		<b>10,774,776</b>				<b>1.82%</b>	[●]	
<b>Total (A+B+C+D)</b>		<b>588,919,253</b>				<b>99.22%</b>	[●]	

① To be updated in the Prospectus to be filed with the RoC

# The date of allotment mentioned here refers to the date of incorporation of our Company which is March 21, 2007. Pursuant to the initial subscription of the MoA, which was subscribed by Manjunatha Donthi Venkatrathnaiah and Shubha Manjunatha Donthi on January 12, 2007, the Board of our Company considered issuance of share certificates to the subscribers of the MoA by a resolution dated March 24, 2007.

\* Our Company did not file the form 2 for the allotment dated July 2, 2007 within the prescribed timelines and filed form PAS-3 on January 31, 2025 along with the late filing fees. For details see, "Risk Factor - Certain of our corporate records and filings have inadvertent errors or inaccuracies. We cannot assure you that regulatory proceedings or actions will not be initiated against us in the future, and we will not be subject to any penalty imposed by the competent authority in this regard" on page 40.

^ Upon complete dissolution of the Donthi Venkatrathnaiah Manjunatha - HUF, the Equity Shares held by Donthi Venkatrathnaiah Manjunatha - HUF was transmitted to Suhas Donthi Manjunatha and Sumanth Manjunatha Donthi in accordance with the partition deed dated May 3, 2025 and by operation of law.

&amp; Held by Manjunatha Donthi Venkatrathnaiah and Shubha Manjunatha Donthi as trustees

§ The primary beneficiaries of Manjunatha Donthi Family Trust are Shubha Manjunatha Donthi and Suhas Donthi Manjunatha and the secondary beneficiaries are Shreya Suhas Donthi and lineal descendants of Suhas Donthi Manjunatha.

\$\$ The primary beneficiaries of Shubha Donthi Family Trust are Manjunatha Donthi Venkatrathnaiah and Sumanth Manjunatha Donthi and the secondary beneficiaries are the lineal descendants of Sumanth Manjunatha Donthi.

£ Equity Shares transferred pursuant to the share purchase agreement dated November 6, 2025

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of allotment of such Equity Shares. As on the date of this Addendum, none of the Equity Shares held by our Promoters are pledged.

b) **Shareholding of our Promoters and Promoter Group**

The details of shareholding of our Promoters and members of the Promoter Group as on the date of this Red Herring Prospectus are set forth below:

Sr. No.	Name of the shareholder	Pre-Offer number of Equity Shares	Percentage of the pre-Offer Equity Share capital (%)	Number of employee stock options outstanding	Post-Offer number of Equity Shares of face value of ₹2 each <sup>††</sup>	Percentage of the post-Offer Equity Share capital (%) <sup>††</sup>
<b>Promoters</b>						
1	Manjunatha Donthi Venkatrathnaiah	283,684,848	47.79%	N.A.	[●]	[●]
2	Shubha Manjunatha Donthi	283,684,853	47.79%	N.A.	[●]	[●]
3	Suhas Donthi Manjunatha	10,774,776	1.82%	N.A.	[●]	[●]
4	Sumanth Manjunatha Donthi	10,774,776	1.82%	N.A.	[●]	[●]
<b>Total (A)</b>		<b>588,919,253</b>	<b>99.22%</b>	N.A.	[●]	[●]
<b>Promoter Group</b>						
1	Shreya Suhas Donthi	1	Negligible	N.A.	[●]	[●]
2	Manjunatha Donthi Family Trust <sup>§§</sup>	11,000	Negligible	N.A.	[●]	[●]
3	Shubha Donthi Family Trust <sup>††§§</sup>	11,000	Negligible	N.A.	[●]	[●]
<b>Total (B)</b>		<b>22,001</b>	<b>Negligible</b>	N.A.	[●]	[●]
<b>Total (A+B)</b>		<b>588,941,254</b>	<b>99.22%</b>	N.A.	[●]	[●]

② To be updated in the Prospectus to be filed with the RoC

^ Held by Manjunatha Donthi Venkatrathnaiah and Shubha Manjunatha Donthi as trustees

§ The primary beneficiaries of Manjunatha Donthi Family Trust are Shubha Manjunatha Donthi and Suhas Donthi Manjunatha and the secondary beneficiaries are Shreya Suhas Donthi and lineal descendants of Suhas Donthi Manjunatha.

\$\$ The primary beneficiaries of Shubha Donthi Family Trust are Manjunatha Donthi Venkatrathnaiah and Sumanth Manjunatha Donthi and the secondary beneficiaries are the lineal descendants of Sumanth Manjunatha Donthi.

10) As a result of the transfer of the Transferred Shares, the disclosure in "Notes to the capital structure- Details of Equity Shares held by our Directors, Key Managerial Personnel and Senior Management" on page 109 of the RHP, stands replaced with the below mentioned:

11. **Details of Equity Shares held by our Directors, Key Managerial Personnel and Senior Management**

(i) Except as disclosed below, our Directors, Key Managerial Personnel and Senior Management do not hold any Equity Shares:

Sr. No.	Name	Number of Equity Shares	Number of employee stock options vested	Number of employee stock options not vested	Percentage of the pre- Offer Equity Share capital (%)	Percentage of the post- Offer Equity Share capital (%) <sup>††</sup>
<b>Directors</b>						
1.	Manjunatha Donthi Venkatrathnaiah*	283,684,848		N.A.	47.79%	[●]
2.	Shubha Manjunatha Donthi	283,684,853		N.A.	47.79%	[●]
3.	Suhas Donthi Manjunatha *	10,774,776		N.A.	1.82%	[●]
<b>Total (A)</b>		<b>588,919,254</b>		N.A.	<b>99.22%</b>	[●]
<b>Key Managerial Personnel</b>						
4.	Pawan Kumar Jain	1 <sup>#</sup>		N.A.	Negligible	[●]
<b>Senior Management Personnel</b>						
5.	Sumanth Manjunatha Donthi	10,774,776		N.A.	1.82%	[●]
<b>Total (A)</b>		<b>588,919,254</b>		N.A.	<b>99.22%</b>	[●]

\* Also a Key Managerial Personnel.

# The beneficial interest in the Equity Share as on date of this Red Herring Prospectus is held by Manjunatha Donthi Venkatrathnaiah.

(i) To be updated in the Prospectus to be filed with the RoC

For further details, see "Our Management" on page 266.

11) As a result of the transfer of the Transferred Shares, the disclosure in "Notes to the capital structure" on page 100 of the RHP, stands replaced with the below mentioned:

17. **As on the date of filing of this Addendum, the total number of Shareholders of our Company is 12.**

12) As a result of the transfer of the Transferred Shares, the disclosure in "Basis for Offer Price - Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price" on page 131 of the RHP, stands replaced with the below mentioned:

I. **Weighted average cost of acquisition ("WACA"), Floor Price and Cap Price**

a) There have been no primary issuances by our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares (excluding Equity Shares pursued to a bonus issue) during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

b) There have been no secondary transactions of Equity Shares of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of Equity Shares (excluding gifts) involving any of the Promoters (including Promoter Selling Shareholders), members of the Promoter Group or other Shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of this Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer Capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")

c) The details of the last five primary or secondary transactions (secondary transactions where Promoters (including Promoter Selling Shareholders), members of the Promoter Group or Shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of this Red Herring Prospectus irrespective of the size of transactions :

Date of Allotment/ transfer	Name of transferor	Name of transferee/ allottee	Number of Equity Shares transacted	Face value of Equity Shares (₹)	Price per Equity Share (₹)	Nature of Consideration	Nature of transaction
April 23, 2025	-	Manjunatha Donthi Venkatrathnaiah	260,000,000*	2	Nil	NA	Bonus
April 23, 2025	-	Shubha Manjunatha Donthi	260,000,000*	2	Nil	NA	Bonus
April 23, 2025	-	Donthi Venkatrathnaiah Manjunatha (HUF)	19,590,500*	2	Nil	NA	Bonus
April 28, 2025	Manjunatha Donth						









