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The Equity Shares have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Draft Red Herring Prospectus or approved or disapproved the Equity Shares. Any representation to the contrary is a criminal offence in the United States. In making an investment decision, investors must rely on their own examination of the Company and the terms of the Offer, including the merits and risks involved.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), 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 and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”) and referred to in the Draft Red Herring Prospectus as “**U.S. QIBs**”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as “**QIBs**”) in one or more transactions exempt from the registration requirements of the U.S. Securities Act; and (ii) 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 jurisdiction where those 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.

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Any decision on whether to invest in the Equity Shares described in the Draft Abridged Prospectus and the DRHP may only be made after a red herring prospectus has been filed with the relevant Registrar of Companies and the SEBI and the Stock Exchanges, and must be made solely on the basis of such red herring prospectus, as there may be material changes in the red herring prospectus compared to the Draft Abridged Prospectus and DRHP. Invitations to subscribe to or purchase the Equity Shares in the Offer will be made only pursuant to the red herring prospectus if the recipient is in India or the preliminary offering memorandum for the Offer, which comprises the red herring prospectus and the preliminary international wrap for the Offer, if the recipient is outside India. No person outside India is eligible to Bid for Equity Shares in the Offer unless that person has received the preliminary offering memorandum for the Offer, which shall contain the selling restrictions for the Offer outside India.

Any potential investor should note that investment in Equity Shares involves a high degree of risk and for details relating to such risk, please see the section titled “*Risk Factors*” of the red herring prospectus, when available.

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