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AROHAN FINANCIAL SERVICES LIMITED

Our Company was incorporated on September 27, 1991 at Kolkata, West Bengal, India as 'ANG Resources Private Limited', a private limited company under the Companies Act, 1956. Our Company was then converted into a public limited company under the Companies Act, 1956, and consequently, the name of our Company was changed to 'ANG Resources Limited' and a fresh certificate of incorporation dated October 20, 1995 was issued by the Registrar of Companies, West Bengal at Kolkata (the "Registrar of Companies"). Subsequently, the name of our Company was changed to 'Arohan Financial Services Limited' and a fresh certificate of incorporation dated March 25, 2008 was issued by the Registrar of Companies. Thereafter, our Company was converted into a private limited company under the Companies Act, 1956 and the name of our Company was changed to 'Arohan Financial Services Private Limited' and a fresh certificate of incorporation dated September 28, 2010 was issued by the Registrar of Companies. Our Company was then converted into a public limited company under the Companies Act, 2013 and the name of our Company was changed to 'Arohan Financial Services Limited'. A fresh certificate of incorporation dated May 25, 2018 was issued by the Registrar of Companies. For further details in relation to changes in the name and the registered office of our Company, see "History and Certain Corporate Matters" on page 392 of the draft red herring prospectus dated May 15, 2026 ("DRHP"). Our Company is registered with the Reserve Bank of India (the "RBI") as a Non-Banking Financial Company – Micro Finance Institution ("NBFC-MFI") (certificate of registration no. B.05.02932). For further details, see "Government and Other Approvals" on page 616 of the DRHP.

Registered and Corporate Office: PTI Building, 4th Floor, DP 9, Sector 5, Salt Lake, Parganas North, Kolkata 700 091, West Bengal, India. **Contact Person:** Anirudh Singh Thakur, Company Secretary and Chief Compliance Officer
Tel: +91 33 4015 6000; **E-mail:** compliance@arohan.in; **Website:** www.arohan.in; **Corporate Identity Number:** U74140WB1991PLC053189

NOTICE TO INVESTORS: ADDENDUM CUM CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MAY 15, 2026 (THE "ADDENDUM CUM CORRIGENDUM") OUR PROMOTERS: AAVISHKAAR VENTURE MANAGEMENT SERVICES PRIVATE LIMITED, INTELLECTUAL CAPITAL ADVISORY SERVICES PRIVATE LIMITED, VINEET CHANDRA RAI AND SWATI RAI

This Addendum cum Corrigendum is with reference to the DRHP and the Draft Abridged Prospectus filed by our Company with the SEBI and the Stock Exchanges in relation to the proposed fresh issue of Equity Shares by our Company aggregating up to ₹6,000 million (the "Fresh Issue") and the proposed offer for sale of up to 40,437,529 Equity Shares held by the Selling Shareholders (the "Offer for Sale", and together with the Fresh Issue, the "Offer").

Potential Bidders may note that the following matters in relation to certain Directors and one of the Promoters was inadvertently not included in the section "Outstanding Litigation and Material Developments" of the DRHP:

Accordingly, in the section, "Outstanding Litigation and Material Developments—II. Litigation involving our Directors—(c) Actions and proceedings initiated by statutory/regulatory authorities involving our Directors" on page 612 of the DRHP, the following summary of an outstanding proceeding shall be included:

- Dinesh Kumar Mittal and Kummamuri Narasimha Murthy, both Non-Executive Independent Directors of our Company (the "Relevant Noticees"), had filed separate settlement applications with SEBI, in their capacity as the erstwhile non-executive independent directors of Max Financial Services Limited ("MFSL"), on December 27, 2024 and December 26, 2024, respectively, under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 (the "SEBI Settlement Regulations"), in relation to proceedings arising from the show cause notice dated October 24, 2024 issued to MFSL, the Relevant Noticees and other relevant persons. The show cause notice was issued in relation to the acquisition of securities of Max Life Insurance Company Limited by Axis Bank Limited, Axis Capital Limited and Axis Securities Limited, and the proceedings related to alleged violations of certain provisions of the SEBI Act, the SCRA, the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and the SEBI Listing Regulations. SEBI, by way of its final order dated August 24, 2026, disposed of the proceedings against certain noticees, excluding, inter alia, the Relevant Noticees. The Relevant Noticees subsequently filed applications for withdrawal of their respective settlement applications under Regulation 7(1) of the SEBI Settlement Regulations, which were accepted and accordingly, their respective settlement applications under the SEBI Settlement Regulations stand rejected. The proceedings in relation to the SCN, as applicable to the Relevant Noticees, are currently pending.

Additionally, in the section "Outstanding Litigation and Material Developments—III. Litigation involving our Promoters—(c) Actions and proceedings initiated by statutory/regulatory authorities involving our Promoters" on page 613 of the DRHP, the following summary of an outstanding matter shall be included:

- AVMS, one of the Promoters of the Company, acting in the capacity of the investment manager of Aavishkaar India Micro Venture Capital Fund ("AIMVCF"), a SEBI-registered venture capital fund, filed a suo moto settlement application with SEBI under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 (the "SEBI Settlement Regulations") on March 10, 2026, in relation to the extension of AIMVCF's tenure beyond the period prescribed under its private placement memorandum. The extension was caused due to a delay in liquidation of certain investments due to litigation involving shareholders of a portfolio company represented by AIMVCF, resulting in non-compliance with Regulation 23(1)(a) and Regulation 24(2) of the SEBI (Venture Capital Funds) Regulations, 1996 which prescribe the time period for winding up of venture capital funds. Pursuant to a hearing held before the SEBI's internal committee on June 17, 2026, AVMS agreed to the proposed settlement amount of ₹1.08 million and submitted the settlement terms to SEBI on June 18, 2026. The matter is currently pending before SEBI.

Consequently, the litigation summary tables appearing in the section "Risk Factors—22. There are outstanding legal proceedings involving our Company, Promoters, Directors and Key Managerial Personnel. Any adverse outcome in such legal proceedings could affect our business, results of operations, financial condition and cash flows" on page 41 of the DRHP and section "12. Summary Table of Outstanding Litigations" on page 13 of the Draft Abridged Prospectus, shall be suitably updated.

The information in this Addendum cum Corrigendum supplements the information in the DRHP and the Draft Abridged Prospectus and the above changes are to be read in conjunction with the DRHP and the Draft Abridged Prospectus and accordingly, relevant references in the DRHP and the Draft Abridged Prospectus stand updated pursuant to the disclosures in this Addendum cum Corrigendum. This Addendum cum Corrigendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the Draft Abridged Prospectus with the SEBI and the Stock Exchanges and the date hereof, and accordingly, does not include all the changes and/ or updates that will be included in the Red Herring Prospectus, the Abridged Prospectus and the Prospectus. The DRHP and the Draft Abridged Prospectus will be suitably updated, pursuant to the aforementioned changes, in the Red Herring Prospectus, the Abridged Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges, as applicable.

The Addendum cum Corrigendum has been approved and adopted by the IPO Committee in its meeting dated September 28, 2026.

All capitalized terms used in this Addendum cum Corrigendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER
DAM Capital Advisors Limited Altimus 2202, Level 22 Pandurang Budhkar Marg Worli, Mumbai 400018 Maharashtra, India Tel: +91 22 4202 2500 E-mail: arohan.ipo@damcapital.in Website: www.damcapital.in Investor grievance e-mail: complaint@damcapital.in Contact person: Arpi Chheda / Jay Shah SEBI registration no.: MB/INM000011336	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road Opposite Parel ST Depot Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: +91 22 7193 4380 E-mail: arohan.ipo@motilaloswal.com Website: www.motilaloswal.com Investor grievance e-mail: moiapredressal@motilaloswal.com Contact person: Sankita Ajinkya SEBI registration no.: INM000011005	SBI Capital Markets Limited 1501, 15th floor, A & B Wing, Parinee Crescenzo Building Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India Tel: +91 22 4006 9807 E-mail: arohan.ipo@sbicaps.com Website: www.sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com Contact person: Krithika Shetty/Sylvia Mendonca SEBI registration no.: INM000003531	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 810 811 4949 E-mail: arohanfinancial.ipo@in.mpms.mufg.com Investor grievance e-mail: arohanfinancial.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact person: Shanti Gopalkrishnan SEBI registration no.: INR000004058
COMPANY SECRETARY AND CHIEF COMPLIANCE OFFICER			
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For AROHAN FINANCIAL SERVICES LIMITED
On behalf of the Board of Directors
Sd/-
Anirudh Singh Thakur
Company Secretary and Chief Compliance Officer

Place : Kolkata, West Bengal
Date : September 29, 2026

AROHAN FINANCIAL SERVICES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated May 15, 2026 with SEBI and the Stock Exchanges on May 16, 2026. The DRHP is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com and NSE at www.nseindia.com, on the websites of the BRLMs, i.e., DAM Capital Advisors Limited at www.damcapital.in, Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and SBI Capital Markets Limited at www.sbicaps.com and the website of our Company at www.arohan.in.

Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 21 of the DRHP and the details set out in the RHP, when filed. Potential investors should not rely on the DRHP for making any investment decision. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933 ("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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' 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. There will be no public offering of the Equity Shares in the United States.