

UMIYA		UMIYA BUILDCON LIMITED					
		(Formerly known as "MRO-TEK REALTY LIMITED")					
Regd Office: No.6, 'Maruthi Complex', New BEL Road, Chikkamaranahalli, Bengaluru-560 054							
Phone : 080-29911217 Website: www.mro-tek.com CIN NO.L28112KA1984PLC005873							
EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025							
Rs.in Lakhs							
Sl. No.	Particulars	CONSOLIDATED RESULTS					
		Quarter Ended		Nine Months ended			Year Ended
		31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
1	Total income from operations	1,524.77	2,529.31	1,308.91	9,459.68	3,770.37	5,137.21
2	Net Profit / (Loss) for the period before Tax, Exceptional and Extraordinary Items	147.15	1,267.00	278.51	5,259.87	682.20	749.86
3	Net Profit / (Loss) for the period before Tax, but after Exceptional and Extraordinary Items	147.15	1,267.00	278.51	5,259.87	682.20	749.86
4	Net Profit / (Loss) for the period after Tax, after Exceptional and Extraordinary Items	101.11	881.01	207.08	4,125.43	551.04	583.94
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	115.35	878.15	210.69	4,141.22	554.57	577.32
6	Equity Share Capital	934.23	934.23	934.23	934.23	934.23	934.23
7	Other Equity	10,503.20	10,373.31	6,535.64	10,503.20	6,535.64	6,558.38
8	Earnings Per Share (of Rs. 5/-each) for Continuing and discontinued Operations						
1. Basic : Rs.		0.54	4.72	1.11	22.08	2.95	3.13
2. Diluted : Rs.		0.54	4.72	1.11	22.08	2.95	3.13
KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS							
Sl. No.	Particulars	STANDALONE RESULTS					
		31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Mar/2025 (Audited)	
1	Total income from operations	1,444.17	1,686.54	1,311.02	8,305.53	3,772.80	
2	Net Profit / (Loss) for the period before Tax	146.22	598.69	284.06	4,588.29	635.99	
3	Net Profit / (Loss) for the period after Tax	81.82	585.86	211.69	3,806.93	511.70	
Note: The above is an extract of the detailed format of Quarterly and Nine Months ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly and Nine Months Financial Results are available on the websites of the Stock Exchanges www.bseindia.com and www.nseindia.com . The same is also mentioned in website of the company, " www.mro-tek.com ".							
Place : Bengaluru Date : January 20, 2026		For UMIYA BUILDCON LIMITED Aniruddha Mehta Chairman and Managing Director					

PARTICULARS		STANDALONE						CONSOLIDATED					
		Quarter Ended 31/12/2025	Quarter Ended 30/09/2025	Quarter Ended 31/12/2024	Nine Months Ended 31/12/2025	Nine Months Ended 31/12/2024	Year Ended 31/03/2025	Quarter Ended 31/12/2025	Quarter Ended 30/09/2025	Quarter Ended 31/12/2024	Nine Months Ended 31/12/2025	Nine Months Ended 31/12/2024	Year Ended 31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Rs. in Lakhs)											
Total Income		2,413.95	2,137.72	1,849.90	6,590.37	5,093.98	7,303.74	7,407.70	6,951.71	5,798.68	20,110.29	16,294.65	22,909.24
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)		0.47	(222.44)	(179.16)	(444.09)	(490.66)	(951.29)	99.27	(369.82)	(133.98)	(863.12)	487.43	456.22
Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)		0.47	(222.44)	(179.16)	(444.09)	(490.66)	(951.29)	99.27	(369.82)	(133.98)	(863.12)	487.43	456.22
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)		0.33	(162.05)	(10.61)	(341.41)	(354.21)	(730.00)	44.52	(315.11)	28.93	(766.76)	351.21	320.40
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))		0.33	(162.05)	(10.61)	(341.41)	(354.21)	(730.00)	48.91	(311.22)	15.28	(759.57)	353.79	334.12
Paid up Equity Share Capital		2,831.52											
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet		-----	-----	-----	-----	-----	2,385.57	-----	-----	-----	-----	-----	10,701.16
Earning Per Share (Face value of Rs. 2/- each) (for continuing and discontinued operations)													
(a) Basic (in Rs.) :		0.00	(0.11)	(0.01)	(0.24)	(0.25)	(0.52)	0.13	(0.08)	0.15	(0.18)	0.61	0.68
(b) Diluted (in Rs.) :		0.00	(0.11)	(0.01)	(0.24)	(0.25)	(0.52)	0.13	(0.08)	0.15	(0.18)	0.61	0.68
Note :													
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 20, 2026.													
2. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the Quarter and period ended 31st December, 2025 filed with stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results is available on the Stock Exchange website i.e www.bseindia.com and www.nseindia.com and on the Company's website i.e www.bigbloc.in.													
Place : Surat													
Date : 20/01/2026													
													

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"). INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") (TOGETHER, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

PUBLIC ANNOUNCEMENT



(Please scan the QR Code to view the DRHP)

EAAA Alternatives

EAAA INDIA ALTERNATIVES LIMITED
(formerly known as Edelweiss Alternative Asset Advisors Limited)

Our Company was originally incorporated as "Edelweiss Alternative Asset Advisors Limited" at Mumbai, Maharashtra as a limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 14, 2008, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC") and commenced its business pursuant to certificate of commencement of business dated May 22, 2008. Subsequently, the name of our Company was changed to "EAAA India Alternatives Limited" to align the name with the business of our Company and a certificate of incorporation dated August 30, 2024, was issued by the Office of the Central Processing Center, Ministry of Corporate Affairs, Gurgaon, Haryana. For details of the change in the name of our Company, see "History and Certain Corporate Matters" on page 259 of the draft red herring prospectus dated January 19, 2026 (the "DRHP" or the "Draft Red Herring Prospectus").

Corporate Identification Number: U67190MH2008PLC182205; Registered Office: Edelweiss House, Off C.S.T Road, Mumbai City, Kalina, Mumbai 400 098, Maharashtra, India;
Contact Person: Deepak Mukhija, Company Secretary and Compliance Officer; Tel: +91 22 4019 4706; E-mail: ipo@eaaa.in; Website: www.eaaa.in

OUR PROMOTERS: EDELWEISS FINANCIAL SERVICES LIMITED, EDELWEISS SECURITIES AND INVESTMENTS PRIVATE LIMITED, EDEL FINANCE COMPANY LIMITED AND EDELWEISS GLOBAL WEALTH MANAGEMENT LIMITED

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH (THE "EQUITY SHARES") OF EAAA INDIA ALTERNATIVES LIMITED (FORMERLY KNOWN AS EDELWEISS ALTERNATIVE ASSET ADVISORS LIMITED) (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹15,000 MILLION (THE "OFFER") COMPRISING AN OFFER FOR SALE OF [●] EQUITY SHARES OF FACE VALUE OF ₹5 AGGREGATING UP TO ₹15,000 MILLION BY EDELWEISS SECURITIES AND INVESTMENTS PRIVATE LIMITED (THE "PROMOTER SELLING SHAREHOLDER", AND SUCH OFFER FOR SALE, THE "OFFER FOR SALE", AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●] % OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF [●] EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●] % OF THE OFFER SIZE), FOR SUBSCRIPTION BY ELIGIBLE EDELWEISS FINANCIAL SERVICES LIMITED SHAREHOLDERS ("EFSL SHAREHOLDER RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION AND EFSL SHAREHOLDER RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY MAY, IN CONSULTATION WITH THE BRLMS OFFER A DISCOUNT OF UP TO ₹[●] ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

THE FACE VALUE OF THE EQUITY SHARES IS ₹5 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, EMPLOYEE DISCOUNT, IF ANY, AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN [●] EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [●] EDITIONS OF [●] (A WIDELY CIRCULATED MARATHI DAILY NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, INDIA, WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS AND SHALL BE MADE AVAILABLE TO STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/ Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and by indicating the change on the respective websites of the BRLMs and at the terminals of the other Members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which up to 40% shall be reserved as under: (i) up to 33.33% for domestic Mutual Funds; and (ii) up to 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation is made to Anchor Investors, in accordance with SEBI ICDR Regulations ("Anchor Investor Allocation Price"). Any under-subscription in the reserved category specified in clause (ii) above, may be allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors ("NII") ("Non-Institutional Portion") of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two subcategories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors ("RIIs") ("Retail Portion"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in the Offer only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. Further, [●] Equity Shares, aggregating up to ₹[●] million shall be made available for allocation on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, and up to ₹[●] million shall be made available for allocation on a proportionate basis to Eligible EFSL Shareholders applying under the EFSL Shareholder Reservation Portion, subject to valid Bids received from them at or above the Offer Price. For details, see "Offer Procedure" beginning on page 477 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with the Securities and Exchange Board of India ("SEBI") and with the Stock Exchanges on January 20, 2026.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges has been made available to the public for comments. If any, for a period of at least 21 days, from the date of publication of this public announcement, in accordance with Regulation 28(2) of the SEBI ICDR Regulations by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the Equity Shares are proposed to be listed, the websites of the BRLMs, i.e., Axis Capital Limited at www.axiscapital.co.in, Jefferies India Private Limited at www.jefferies.com, Motilal Oswal Investment Advisors Limited at www.motilalosalgroup.com and Nuvama Wealth Management Limited at www.nuvama.com and on the website of our Company at www.eaaa.in. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of their comments to SEBI and/or to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein in relation to the Offer on or before 5:00 p.m. on the 21st day from the date of publication of this public announcement.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" beginning on page 53 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus" or "RHP") has been filed with the RoC in the future and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "Capital Structure" beginning on page 118 of the DRHP.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" beginning on page 259 of the DRHP.

BOOK RUNNING LEAD MANAGERS					REGISTRAR TO THE OFFER
 AXIS CAPITAL	 Jefferies	 Motilal Oswal	 nuvama	 MUFG	MUFG Intime
Axis Capital Limited Axis House, 1st Floor Pandurang Budhkar Marg Worli, Mumbai 400 025 Maharashtra, India Tel: +91-22-4325 2183 E-mail: eaaa.ipo@axiscap.in Website: www.axiscapital.co.in Investor grievance e-mail: complaints@axiscap.in Contact person: Harish Patel SEBI registration no.: INM000012029	Jefferies India Private Limited Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India Tel: +91 22 4356 6000 E-mail: eaaa.ipo@jefferies.com Website: www.jefferies.com Investor grievance e-mail: jipl.grievance@jefferies.com Contact person: Akshat Shah/ Sahil Aggarwal SEBI Registration No.: INM000011443	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower Rahimullah Sayani Road Opposite Parel ST Depot, Prabhadevi Mumbai - 400 025, Maharashtra, India Tel: +91 22 7193 4380 E-mail: eaaa.ipo@motilalosal.com Website: www.motilalosalgroup.com Investor grievance e-mail: moialpreressal@motilalosal.com Contact person: Sankita Ajinkya/ Sukant Goel SEBI registration No.: INM000011005	Nuvama Wealth Management Limited 801-804 Wing A Building No 3 Inspire BKC G Block, Bandra Kurla Complex Bandra East, Mumbai 400 051 Maharashtra, India Tel: + 91 22 4009 4400 E-mail: eaaa@nuvama.com Website: www.nuvama.com Investor grievance e-mail: customerservice.mb@nuvama.com Contact person: Lokesh Shah SEBI Registration No.: INM000013004	MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C-101, 1st Floor, 247 Park Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949 Email: eaaa@nuvama.com Website: https://in.mgms.mufg.com/ Investor Grievance e-mail: eaaa@nuvama.com Contact person: Shanti Gopalakrishnan SEBI registration no.: INR000040508	
COMPANY SECRETARY AND COMPLIANCE OFFICER Deepak Mukhija Edelweiss House, Off C.S.T. Road, Mumbai City, Kalina, Mumbai 400 098 Maharashtra, India. Tel: +91 22 4019 4706; Email: ipo@eaaa.in; Website: www.eaaa.in					

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For EAAA INDIA ALTERNATIVES LIMITED (formerly known as Edelweiss Alternative Asset Advisors Limited)
On behalf of the Board of Directors

Sd/-
Deepak Mukhija
Company Secretary and Compliance Officer

EAAA INDIA ALTERNATIVES LIMITED (formerly known as Edelweiss Alternative Asset Advisors 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. The Company has resubmitted the DRHP dated January 19, 2026, with SEBI and the Stock Exchanges, after the draft red herring prospectus dated December 5, 2024 was given back. The DRHP shall be 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, NSE at www.nseindia.com, on the websites of the BRLMs, i.e., Axis Capital Limited at www.axiscapital.co.in, Jefferies India Private Limited at www.jefferies.com, Motilal Oswal Investment Advisors Limited at www.motilalosalgroup.com and Nuvama Wealth Management Limited at www.nuvama.com and the website of our Company at www.eaaa.in. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the RoC, in the future, including the section titled "Risk Factors". Potential investors should not rely on the DRHP filed with the SEBI and the Stock Exchanges in making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("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 or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Company has not registered and does not intend to register under the U.S. Investment Company Act of 1940 ("Investment Company Act"). Accordingly, the Equity Shares are being offered and sold (i) to persons in the United States or to, or for the account or benefit of, U.S. persons, in each case that are both "qualified institutional buyers" as defined in Rule 144A under the Securities Act and "qualified purchasers" as defined under the Investment Company Act in transactions exempt from or not subject to the registration requirements of the Securities Act and in reliance on Section 3(c)(7) of the Investment Company Act and (ii) outside the United States to non-U.S. persons in "offshore transactions", as defined in, and in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.

CONCEPT

