



(Please scan this QR code to view the Red Herring Prospectus)

DAM CAPITAL ADVISORS LIMITED

Our Company was originally incorporated as "S. S. Kantilal Ishwarlal Sharebrokers and Investors Private Limited" as a private limited company under the provisions of the Companies Act, 1956, at Bombay, India, pursuant to a certificate of incorporation dated May 7, 1993, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). The name of our Company was changed to "S. S. Kantilal Ishwarlal Securities Private Limited" pursuant to a special resolution of our shareholders dated March 26, 1994, and a fresh certificate of incorporation dated April 22, 1994 was issued by the RoC. Subsequently, the name of our Company was changed to IDFC-SSKI Securities Private Limited, pursuant to a special resolution of our shareholders dated September 21, 2007, and a fresh certificate of incorporation dated October 24, 2007, was issued by the RoC. Thereafter, pursuant to a shareholders' resolution dated February 12, 2008, our Company was converted into a public limited company and the name of our Company was changed to "IDFC-SSKI Securities Limited", and a fresh certificate of incorporation dated March 10, 2008 was issued by the RoC. Pursuant to a special resolution dated February 16, 2010 passed by the shareholders, the name of our Company was changed to IDFC Securities Limited and a certificate of incorporation dated March 12, 2010 was issued by the RoC. The name of our Company changed to "DAM Capital Advisors Limited" pursuant to a special resolution of our shareholders dated June 25, 2020, and a fresh certificate of incorporation dated July 28, 2020, was issued by the RoC. For details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 195 of the red herring prospectus dated December 14, 2024 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Corporate Identity Number: U99999MH1993PLC071865

Registered Office: PG-1, Ground Floor, Rotunda Building, Dalal Street, Fort, Mumbai 400 001, Maharashtra, India

Corporate Office: One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India, Contact Person: Rajesh Tekadiwala, Company Secretary and Compliance Officer, Tel: +91 22 4202 2500 | E-mail: compliance@damcapital.in | Website: www.damcapital.in

OUR PROMOTERS: DHARMESH ANIL MEHTA, SONALI DHARMESH MEHTA AND BOOMBUCKET ADVISORS PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO 29,690,900 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF DAM CAPITAL ADVISORS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION COMPRISING AN OFFER FOR SALE OF UP TO 8,714,400 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY MULTIPLES ALTERNATE ASSET MANAGEMENT PRIVATE LIMITED ("MAAMPL"), UP TO 7,042,400 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY NAROTAM SATYANARAYAN SEKHSARIA ("NSS"), UP TO 5,771,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY RBL BANK LIMITED, UP TO 5,064,250 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY EASYACCESS FINANCIAL SERVICES LIMITED ("EFSL"), TOGETHER WITH MAAMPL, NSS AND RBL, THE "INVESTOR SELLING SHAREHOLDERS") AND UP TO 3,098,850 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹[●] MILLION BY DHARMESH ANIL MEHTA (THE "PROMOTER SELLING SHAREHOLDER"), TOGETHER WITH THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND SUCH OFFER BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE".

THE OFFER INCLUDES A RESERVATION OF UP TO 70,000 EQUITY SHARES OF FACE VALUE ₹2 EACH, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE 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.

ADDENDUM TO THE RED HERRING PROSPECTUS ("ADDENDUM")

With reference to the Red Herring Prospectus dated December 14, 2024 ("RHP") filed with the Registrar of Companies, Maharashtra at Mumbai, SEBI and the Stock Exchanges, potential investors should note the following:

1. Our Company has received intimations in relation to the execution of share purchase agreements each dated December 16, 2024, from our Selling Shareholders, i.e., Multiples Alternate Asset Management Private Limited, Narotam Satyanarayan Sekhsaria, RBL Bank Limited, Easyaccess Financial Services Limited and Dharmesh Anil Mehta, and pursuant to which, they have undertaken a transfer of 4,946,950 Equity Shares, 3,886,950 Equity Shares, 1,060,000 Equity Shares, 1,766,750 Equity Shares and 1,060,050 Equity Shares, respectively (collectively, the "Sale Shares" and such transfers, the "Sale of Shares"), representing 7.00%, 5.50%, 1.50%, 2.50% and 1.50% of our Company's pre-offer paid-up Equity Share Capital, as follows:

S. No.	Date of transfer	Name of the Selling Shareholder	Name of transferee	Number of Equity Shares transferred	Percentage of pre-offer Equity Share capital of our Company (%)	Transfer price per Equity share of face value of ₹2 each (in ₹)	Total consideration (in ₹ million)	
Investor Selling Shareholder								
1.	December 17, 2024	Multiples Alternate Asset Management Private Limited	TIMF Holdings	1,007,067	1.42	283	285.00	
	December 17, 2024		Enam Securities Private Limited	706,713	1.00	283	200.00	
	December 16, 2024		Dhaval Nalin Parikh	406,360	0.57	283	115.00	
	December 17, 2024		Mukul Mahavir Agrawal	353,356	0.50	283	100.00	
	December 17, 2024		Vanaja Sundar Iyer	353,356	0.50	283	100.00	
	December 17, 2024		Nikhil Vora	353,356	0.50	283	100.00	
	December 16, 2024		Jagdish Naresh Master	353,356	0.50	283	100.00	
	December 17, 2024		Jupiter Trust	353,356	0.50	283	100.00	
	December 16, 2024		Sushma Anand Jain	353,356	0.50	283	100.00	
	December 16, 2024		Ketan Chhotalal Sheth	176,678	0.25	283	50.00	
	December 17, 2024		Alpna Enterprises	176,678	0.25	283	50.00	
	December 16, 2024		Govindlal Mansukhlal Parikh	176,678	0.25	283	50.00	
	December 16, 2024		Ravikumar Sanwalka	176,640	0.25	283	49.99	
			Sub-total (A)		4,946,950	7.00		1,399.99
Investor Selling Shareholder								
	December 16, 2024	Narotam Satyanarayan Sekhsaria	VQ Fastercap Fund	3,533,568	5.00	283	1,000.00	
	December 17, 2024		Utpal Hemendra Sheth	353,382	0.50	283	100.01	
		Sub-total (B)		3,886,950	5.50		1,100.01	
Investor Selling Shareholder								
	December 16, 2024	RBL Bank Limited	SBI General Insurance Company Limited	1,060,000	1.50	283	299.98	
		Sub-total (C)		1,060,000	1.50		299.98	
Investor Selling Shareholder								
	December 17, 2024	Easyaccess Financial Services Limited	Akshat Greentech Private Limited	212,014	0.30	283	60.00	
	December 17, 2024		Tibrewala Electronics Limited	212,014	0.30	283	60.00	
	December 17, 2024		Madhu Silica Private Limited	212,014	0.30	283	60.00	
	December 17, 2024		Maithan Alloys Limited	212,014	0.30	283	60.00	
	December 17, 2024		RMARM Holdings	212,014	0.30	283	60.00	
	December 16, 2024		Vikas Vijaykumar Khemani	176,670	0.25	283	50.00	
	December 17, 2024		Malpani Retails Private Limited	176,670	0.25	283	50.00	
	December 17, 2024		NABS Vriddhi LLP	176,670	0.25	283	50.00	
	December 17, 2024		Shakti Finvest Private Limited	176,670	0.25	283	50.00	
			Sub-total (D)		1,766,750	2.50		499.99
Promoter Selling Shareholder								
	December 17, 2024	Dharmesh Anil Mehta	Ashoka India Equity Investment Trust PLC	1,060,050	1.50	283	299.99	
		Sub-total (E)		1,060,050	1.50	283	299.99	
		Total (A)+(B)+(C)+(D)+(E)		12,720,700	18.00		3,599.96	

2. Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by the Selling Shareholders in the Offer for Sale. Further, the Sale Shares shall be subject to lock-in, in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable.

3. Consequent to the Sale of Shares, the shareholding of our Promoter Selling Shareholder and Investor Selling Shareholders as on the date of this Addendum has changed in our Company, in the manner as provided in the table below:

S. No.	Name of the Selling Shareholder	Number of Equity Shares held prior to the Sale of Shares	% of pre-offer Equity Share capital of the Company, prior to the Sale of Shares	Number of Equity Shares held post completion of the Sale of Shares	% of pre-offer Equity Share capital of the Company, post completion of the Sale of Shares
1.	Multiples Alternate Asset Management Private Limited	13,661,350	19.33	8,714,400	12.33
2.	Narotam Satyanarayan Sekhsaria	10,929,350	15.46	7,042,400	9.96
3.	RBL Bank Limited	6,831,000	9.66	5,771,000	8.16
4.	Easyaccess Financial Services Limited	6,831,000	9.66	5,064,250	7.16
5.	Dharmesh Anil Mehta*	18,561,350	26.26	17,501,300	24.76
	Total	56,814,050	80.38	44,093,350	62.38

*Also the Promoter of the Company.

4. Please note that pursuant to the Sale of Shares, there will be no change in control of the Company and Dharmesh Anil Mehta, Sonali Dharmesh Mehta and Boombucket Advisors Private Limited will continue to be the Promoters of the Company.

5. As a result of the Sale of Shares, the disclosures with respect to the Selling Shareholders in "Summary of the Offer Document - Aggregate pre-offer shareholding of our Promoters, members of our Promoter Group and Selling Shareholders" on page 21 of the RHP, as of the date of this Addendum, stands modified as follows:

Aggregate pre-offer shareholding of our Promoters, members of our Promoter Group and the Selling Shareholders

The aggregate pre-offer Equity shareholding and percentage of the pre-offer paid-up Equity Share capital, of each of our Promoters, members of our Promoter Group and the Selling Shareholders as on the date of this Addendum is set forth below:

Name	Pre-Off ¹		Post-Off ²	
	Number of Equity Shares of face value of ₹2 each	Percentage of pre-offer Equity Share capital (%)	Number of Equity Shares of face value of ₹2 each	Percentage of pre-offer Equity Share capital (%)
Promoters				
Dharmesh Anil Mehta (also a Promoter Selling Shareholder)	17,501,300	24.76	17,501,300	24.76
Sonali Dharmesh Mehta*	6,304,350	8.92	6,304,350	8.92
Boombucket Advisors Private Limited	7,567,600	10.71	7,567,600	10.71
Total (A)	31,373,250	44.39	31,373,250	44.39
Promoter Group (other than Promoters)				
N.A.	N.A.	N.A.	N.A.	N.A.
Total (B)	N.A.	N.A.	N.A.	N.A.
Investor Selling Shareholders				
Multiples Alternate Asset Management Private Limited	8,714,400	12.33	8,714,400	12.33
Narotam Satyanarayan Sekhsaria	7,042,400	9.96	7,042,400	9.96
RBL Bank Limited	5,771,000	8.16	5,771,000	8.16
Easyaccess Financial Services Limited	5,064,250	7.16	5,064,250	7.16
Total (C)	26,592,050	37.62	26,592,050	37.62
Total (A+B+C)	57,965,300	82.00	57,965,300	82.00

¹ Subject to completion of the Offer and finalization of the Allotment. ² Jointly with Dharmesh Anil Mehta

6. Pursuant to the Sale of Shares, details of (i) average cost of acquisition per Equity Share by our Promoters and the Selling Shareholders; and (ii) weighted average cost of acquisition of all shares transacted in last one year, 18 months and three years preceding the date of this Addendum on the cover page and page 27 of the Red Herring Prospectus shall be modified as follows:

(i) Average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders

The average cost of acquisition per Equity Share by our Promoters and the Selling Shareholders as on the date of this Addendum is as follows.

Name	Number of Equity Shares of face value of ₹2 each held	Average cost of acquisition per Equity Share (in ₹) ^A
Promoters		
1. Dharmesh Anil Mehta*	17,501,300	5.15 ^B
2. Sonali Dharmesh Mehta*	6,304,350	Nil ^C
3. Boombucket Advisors Private Limited	7,567,600	9.25
Investor Selling Shareholders		
1. Multiples Alternate Asset Management Private Limited	8,714,400	14.64
2. Narotam Satyanarayan Sekhsaria	7,042,400	14.64
3. RBL Bank Limited	5,771,000	14.64
4. Easyaccess Financial Services Limited	5,064,250	14.64

As certified by Shaparia Mehta & Associates LLP, Chartered Accountants, by way of their certificate dated December 17, 2024.

* Also acting in the capacity as a Selling Shareholder

^A Average cost of acquisition has been calculated after considering equity shares received through gift

^B Jointly with Dharmesh Anil Mehta

^C Average cost of acquisition has been calculated after considering split of face value of equity shares from ₹10 per equity share to ₹2 per equity share pursuant to a Board resolution dated July 23, 2024 and Shareholders' resolution dated August 13, 2024

(ii) Weighted average cost of acquisition of all shares transacted in last one year, 18 months and three years preceding the date of this Addendum

Period	Weighted average cost of acquisition ⁽ⁱ⁾ (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price ⁽ⁱⁱ⁾ (in ₹)
Last one year	134.45	2.10	283 to 283
Last 18 months	134.45	2.10	283 to 283
Last three years	134.45	2.10	283 to 283

⁽ⁱ⁾ As certified by Shaparia Mehta & Associates LLP, Chartered Accountants, by way of their certificate dated December 17, 2024.

⁽ⁱⁱ⁾ Average cost of acquisition has been calculated after considering equity shares received through gift and split of face value of equity shares from ₹10 per equity share to ₹2 per equity share pursuant to a Board resolution dated July 23, 2024 and Shareholders' resolution dated August 13, 2024.

(iii) Weighted average cost of acquisition per Equity Share

Name of the Selling Shareholder	Type	Number of Equity Shares offered/ Amount (in ₹ million)	Weighted average cost of acquisition per Equity Share (in ₹) ⁽ⁱ⁾
Multiples Alternate Asset Management Private Limited	Investor Selling Shareholder	Up to 8,714,400 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	14.64
Narotam Satyanarayan Sekhsaria	Investor Selling Shareholder	Up to 7,042,400 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	14.64
RBL Bank Limited	Investor Selling Shareholder	Up to 5,771,000 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	14.64
Easyaccess Financial Services Limited	Investor Selling Shareholder	Up to 5,064,250 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	14.64
Dharmesh Anil Mehta	Promoter Selling Shareholder	Up to 3,098,850 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	5.15 ⁽ⁱⁱ⁾

⁽ⁱ⁾ As certified by Shaparia Mehta & Associates LLP, Chartered Accountants, by way of their certificate dated December 17, 2024.

⁽ⁱⁱ⁾ Average cost of acquisition has been calculated after considering split of face value of equity shares from ₹10 per equity share to ₹2 per equity share pursuant to a Board resolution dated July 23, 2024 and Shareholders' resolution dated August 13, 2024.

⁽ⁱⁱⁱ⁾ Average cost of acquisition has been calculated after considering equity shares received through gift.

7. Pursuant to the Sale of Shares, the disclosures in the section titled "Capital Structure - Notes to Capital Structure - Equity share capital history of the Company - Details secondary transactions of equity shares from the date of Acquisition until the date of this Red Herring Prospectus" on page 86 of the Red Herring Prospectus stands modified as follows:

Date of transfer	Name of transferor	Name of transferee	Nature of transaction	Number of equity shares transferred	Percentage of pre-offer equity share capital of our Company (%)	Face value per equity share (₹)	Transfer price per equity share (₹) ⁽ⁱ⁾	Percentage of post-offer equity share capital (%) ⁽ⁱⁱ⁾
June 10, 2020	IDFC Financial Holding Company Limited	Boombucket Advisors Private Limited	Transfer	1,513,520	10.71	10	46.25	[●]
June 10, 2020	IDFC Financial Holding Company Limited	Dharmesh Anil Mehta	Transfer	2,162,264	15.29	10	46.25	[●]
June 10, 2020	IDFC Financial Holding Company Limited	Hansa Anil Mehta	Transfer	2,810,870	19.88	10	46.25	[●]
June 10, 2020	IDFC Financial Holding Company Limited	RBL Bank Limited	Transfer	1,366,200	9.66	10	73.20	[●]
June 10, 2020	IDFC Financial Holding Company Limited	Easyaccess Financial Services Limited	Transfer	1,366,200	9.66	10	73.20	[●]
June 10, 2020	IDFC Financial Holding Company Limited	Narotam Satyanarayan Sekhsaria	Transfer	2,185,870	15.46	10	73.20	[●]
June 10, 2020	IDFC Financial Holding Company Limited	Multiples Alternate Asset Management Private Limited	Transfer	2,732,270	19.33	10	73.20	[●]
June 11, 2020	• Mayuri Chhichhiya, • Nirav Shah, Mahendra N Shah • Goretti Deabreo held by them jointly with IDFC Financial Holding Company Limited	Dharmesh Anil Mehta	Transfer	4	Negligible	10	46.25	[●]
June 15, 2020	• Hari Kumar Iyer • Prachiti Karandika, held by them jointly with IDFC Financial Holding Company Limited	Dharmesh Anil Mehta	Transfer	2	Negligible	10	46.25	[●]
March 15, 2024	Hansa Anil Mehta	Dharmesh Anil Mehta	Gift*	1,550,000	10.96	10	Nil	[●]
March 15, 2024	Hansa Anil Mehta	Sonali Dharmesh Mehta	Gift**	1,260,870	8.92	10	Nil	[●]
December 17, 2024	Multiples Alternate Asset Management Private Limited	TIMF Holdings	Transfer	1,007,067	1.42	2	283	[●]
December 17, 2024	Multiples Alternate Asset Management Private Limited	Enam Securities Private Limited	Transfer	706,713	1.00	2	283	[●]
December 16, 2024	Multiples Alternate Asset Management Private Limited	Dhaval Nalin Parikh	Transfer	406,360	0.57	2	283	[●]
December 17, 2024	Multiples Alternate Asset Management Private Limited	Mukul Mahavir Agrawal	Transfer	353,356	0.50	2	283	[●]
December 17, 2024	Multiples Alternate Asset Management Private Limited	Vanaja Sundar Iyer	Transfer	353,356	0.50	2	283	[●]
December 17, 2024	Multiples Alternate Asset Management Private Limited	Nikhil Vora	Transfer	353,356	0.50	2	283	[●]
December 16, 2024	Multiples Alternate Asset Management Private Limited	Jagdish Naresh Master	Transfer	353,356	0.50	2	283	[●]
December 17, 2024	Multiples Alternate Asset Management Private Limited	Jupiter Trust	Transfer	353,356	0.50	2		

8. Pursuant to the Sale of Shares, the disclosures in "Capital Structure – History of the share capital held by our Promoters" on page 89 of the Red Herring Prospectus on build-up of Promoters' shareholding as of the date of this Addendum stands modified as follows:

8. History of the share capital held by our Promoters

As on the date of this Addendum, our Promoters hold, in the aggregate, 31,373,250 Equity Shares, which constitute 44.38% of the issued, subscribed and paid-up equity share capital of our Company. All the Equity Shares held by our Promoters are in dematerialised form.

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

Set forth below is the build-up of our Promoters' shareholding since the incorporation of our Company.

Date of allotment / transfer	Nature of transaction	Number of equity shares allotted / transferred	Face value per equity share (₹)	Issue/ acquisition/ transfer per equity share (₹)	Nature of consideration	Percentage of pre-Offer equity share capital (%)	Percentage of the post- Offer equity share capital ⁽¹⁾ (%)
Dharmesh Anil Mehta							
June 10, 2020	2,162,264 equity shares transferred by IDFC Financial Holding Company Limited	2,162,264	10	46.25*	Cash	15.29	●
June 11, 2020	1 equity share each transferred by Mayuri Chhichhiya, Nirav Shah, Mahendra N Shah and Goretti Deabreo held by them jointly with IDFC Financial Holding Company Limited	4	10	46.25*	Cash	Negligible	●
June 15, 2020	1 equity share each transferred by Hari Kumar Iyer and Prachiti Karandikar, held by them jointly with IDFC Financial Holding Company Limited	2	10	46.25*	Cash	Negligible	●
March 15, 2024	1,550,000 equity shares gifted by Hansa Anil Mehta	1,550,000	10	Nil ⁽²⁾	N.A.	10.96	●
Split of Equity Shares 2							
		18,561,350	2			26.26	
December 17, 2024	1,060,050 equity shares transferred to Ashoka India Equity Investment Trust PLC	(1,060,050)	2	283	Cash	1.50	●
	Total (A)	17,501,300				24.76	●
Sonali Dharmesh Mehta⁽³⁾							
March 15, 2024	1,260,870 equity shares gifted by Hansa Anil Mehta	1,260,870	10	Nil ⁽²⁾	N.A.	8.92	●
Split of Equity Shares 2							
		6,304,350				8.92	●
Boombucket Advisors Private Limited							
June 10, 2020	1,513,520 equity shares transferred by IDFC Financial Holding Company Limited ⁽⁴⁾	1,513,520	10	46.25*	Cash	10.71	●
Split of Equity Shares 2							
		7,567,600				10.71	●
	Grand Total (A+B+C)	31,373,250				44.38	●

⁽¹⁾As certified by Shaparia Mehta & Associates LLP, Chartered Accountants by way of their certificate dated December 17, 2024

⁽²⁾ Subject to finalisation of Basis of Allotment

⁽³⁾ Transferred by way of gift

⁽⁴⁾ Jointly with Dharmesh Anil Mehta

⁽⁵⁾ For details about our Corporate Promoter, see "Our Promoter and Promoter Group" on page 214.

9. As a result of the Sale of Shares, the disclosures in "Capital Structure – Details of shareholding of the major Shareholders of our Company" on page 94 on equity shareholders holding 1% or more of the paid-up Equity Share capital of our Company and the number of Equity Shares held by them as of the date of this Addendum stand modified as follows:

(a) As on the date of this Addendum, our Company has 33 Shareholders.

(b) Set forth below are details of Shareholders holding 1% or more of the issued, subscribed and paid-up share capital of our Company as on the date of this Addendum:

S. No.	Name of Shareholder	Number of Equity Shares of face value of ₹2 each	Percentage of pre- Offer share capital (%)
1.	Dharmesh Anil Mehta	17,501,300	24.76
2.	Multiples Alternate Asset Management Private Limited	8,714,400	12.33
3.	Boombucket Advisors Private Limited	7,567,600	10.71
4.	Narotam Satyanarayan Sekhsaria	7,042,400	9.96
5.	Sonali Dharmesh Mehta ⁽¹⁾	6,304,350	8.92
6.	RBL Bank Limited	5,771,000	8.16
7.	Easycap Financial Services Limited	5,064,250	7.16
8.	VQ Fastercap Fund	3,533,568	5.00
9.	Ashoka India Equity Investment Trust PLC	1,060,050	1.50
10.	SBI General Insurance Company Limited	1,060,000	1.50
11.	TIMF Holdings	1,007,067	1.42
12.	Enam Securities Private Limited	706,713	1.00
	Total	65,332,698	92.43

⁽¹⁾Jointly with Dharmesh Anil Mehta

10. Pursuant to completion of the Sale of Shares, the disclosure in "Capital Structure – Shareholding of our Promoters, members of our Promoter Group and directors of our Corporate Promoter" on page 90 of the Red Herring Prospectus, as of the date of this Addendum, stand modified as follows:
Shareholding of our Promoters, members of Promoter Group and directors of our Corporate Promoter are set forth below, as on the date of this Addendum:

Name of Shareholder	Pre-Offer		Post-Offer	
	Number of Equity Shares of face value of ₹2 each	Percentage of pre- Offer equity share capital (%)	Number of Equity Shares of face value of ₹2 each	Percentage of post- Offer equity share capital (%) ⁽¹⁾
Promoters, Promoter Group and directors of Corporate Promoter				
Dharmesh Anil Mehta	17,501,300	24.76	●	●
Sonali Dharmesh Mehta ⁽²⁾	6,304,350	8.92	●	●
Boombucket Advisors Private Limited ⁽³⁾	7,567,600	10.71	●	●
Total	31,373,250	44.38	●	●

⁽¹⁾ Subject to finalisation of Basis of Allotment

⁽²⁾ Jointly with Dharmesh Anil Mehta

⁽³⁾ Dharmesh Anil Mehta and Sonali Dharmesh Mehta are the directors of Boombucket Advisors Private Limited.

11. Pursuant to completion of the Sale of Shares, the disclosure in "Capital Structure – Sales or purchases of Equity Shares or other specified securities of our Company by our Promoters, directors of our Corporate Promoter, the members of our Promoter Group and/or our Directors and their relatives during the six months immediately preceding the date of this Red Herring Prospectus" on page 91 of the Red Herring Prospectus, as of the date of this Addendum, stand modified as follows:
Except as disclosed below, none of our Promoters, directors of our Corporate Promoter, members of our Promoter Group, our Directors or their relatives have sold or purchased any Equity Shares of our Company during the six months preceding the date of this Addendum.

Date of transfer	Name of transferor	Name of transferee	Nature of transaction	Number of equity shares transferred	Percentage of pre- Offer equity share capital of our Company (%)	Face value per equity share (₹)	Transfer price per equity share (₹)
March 15, 2024	Hansa Anil Mehta	Dharmesh Anil Mehta	Gift	1,550,000	10.96	10 ⁽¹⁾	Nil
March 15, 2024	Hansa Anil Mehta	Sonali Dharmesh Mehta	Gift	1,260,870	8.92	10 ⁽¹⁾	Nil
December 17, 2024	Dharmesh Anil Mehta	Ashoka India Equity Investment Trust PLC	Transfer	1,060,050	1.50	2	283

⁽¹⁾Pursuant to the Board resolution dated July 23, 2024, and the Shareholders' resolution dated August 13, 2024, the authorised share capital of our Company was sub-divided from 52,000,000 equity shares of face value of ₹10 each into 260,000,000 equity shares of ₹2 each. Accordingly, the face value of equity shares has been sub-divided from ₹10 to ₹2 each.

12. Further, the disclosure in the section titled "Basis for Offer Price" for the weighted average cost of acquisition, floor price and cap price on page 110 and 111 of the Red Herring Prospectus will be modified as follows:

Secondary transactions:

Price per share of the Company based on secondary sale / acquisition of shares (equity/convertible securities), where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the 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 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

S. No.	Name of transferor	Date of transfer	Name of transferee	Number of Equity Shares transferred	Transfer price (in ₹)		
1.	Multiples Alternate Asset Management Private Limited	December 17, 2024	TIMF Holdings	1,007,067	283		
		December 17, 2024	Enam Securities Private Limited	706,713	283		
		December 16, 2024	Dhaval Nalin Parikh	406,360	283		
		December 17, 2024	Mukul Mahavir Agrawal	353,356	283		
		December 17, 2024	Vanaja Sundar Iyer	353,356	283		
		December 17, 2024	Nikhil Vora	353,356	283		
		December 16, 2024	Jagdish Naresh Master	353,356	283		
		December 17, 2024	Jupiter Trust	353,356	283		
		December 16, 2024	Sushma Anand Jain	353,356	283		
		December 16, 2024	Ketan Chhotalal Sheth	176,678	283		
		December 17, 2024	Alpa Enterprises	176,678	283		
		December 16, 2024	Govindal Mansukhlal Parikh	176,678	283		
		December 16, 2024	Ravikumar Sanwalka	176,640	283		
		Sub-total (A)				4,946,950	
		2.	Narotam Satyanarayan Sekhsaria	December 16, 2024	VQ Fastercap Fund	3,533,568	283
				December 17, 2024	Utpal Hemendra Sheth	353,382	283
Sub-total (B)				3,886,950			
3.	RBL Bank Limited	December 16, 2024	SBI General Insurance Company Limited	1,060,000	283		
		Sub-total (C)				1,060,000	
		4.	Easycap Financial Services Limited	December 17, 2024	Akshat Greentech Private Limited	212,014	283
December 17, 2024	Tibrewala Electronics Limited			212,014	283		
December 17, 2024	Madhu Silica Private Limited			212,014	283		
December 17, 2024	Maithan Alloys Limited			212,014	283		
December 17, 2024	RMARM Holdings			212,014	283		
December 16, 2024	Vikas Vijaykumar Khemani			176,670	283		
December 17, 2024	Malpani Retail Private Limited			176,670	283		
December 17, 2024	NABS Vriddhi LLP			176,670	283		
December 17, 2024	Shakti Finvest Private Limited			176,670	283		
Sub-total (D)				1,766,750			
5.	Dharmesh Anil Mehta	December 17, 2024	Ashoka India Equity Investment Trust PLC	1,060,050	283		
		Sub-total (E)				1,060,050	
Total (A)+(B)+(C)+(D)+(E)				12,720,700			
Weighted Average Price					283		

As certified by Shaparia Mehta & Associates LLP, Chartered Accountants by way of their certificate dated December 17, 2024

Weighted average cost of acquisition ("WACA"), floor price and cap price

Past transactions	Weighted average cost of acquisition per Equity Share (₹) ⁽¹⁾	Floor Price (₹)	Cap Price (₹)
Weighted average cost of acquisition of Primary Issuances	Nil	N.A.	N.A.
Weighted average cost of acquisition of Secondary Transactions	283	0.95 times	1.00 times

⁽¹⁾ As certified by Shaparia Mehta & Associates LLP, Chartered Accountants by way of their certificate dated December 17, 2024.

⁽²⁾ Explanation for the Offer Price/Cap Price, being 1.00 times of WACA of primary issuances/secondary transactions of Equity Shares (as disclosed above) in view of the external factors which may have influenced the pricing of the Offer.

(i) We are fastest growing merchant bank in India by revenue CAGR from Fiscals 2022 to 2024 with the highest profit margin in Fiscal 2024, among the peers considered (Source: CRISIL Report).

(ii) We are one of the leading merchant banks in India with a market share of 12.1%, based on the number of initial public offerings and qualified institutional placements undertaken by us as the book running lead manager, in Fiscal 2024 (Source: CRISIL Report).

(iii) We focus on the Indian capital markets, one of the most dynamic and high growth organised markets in the world (Source: CRISIL Report).

(iv) We are backed by marquee investors with varied backgrounds and a diverse board of directors.

(v) In the six months ended September 30, 2024 and Fiscal 2024, we were book running lead managers to 5 and 17 IPOs and QIPs, respectively.

(vi) Since the Acquisition, we have consistently improved our market share from 8.2% in Fiscal 2021 to 12.1% in Fiscal 2024 in terms of the number of IPOs and QIPs undertaken as book running lead manager (Source: CRISIL Report).

(vii) From the Acquisition till October 31, 2024, we have executed 5 QIPs as a sole lead manager, demonstrating our ability to lead transactions.

(viii) Our total income and profit for the year increased from ₹945.08 million and ₹218.98 million, respectively, in Fiscal 2022 to ₹1,820.00 million and ₹705.23 million in Fiscal 2024 respectively, representing a CAGR of 38.77% and 79.46%, respectively.

(ix) Our total income and profit for the six months period ended September 30, 2024 was ₹1,095.82 million and ₹437.80 million, respectively.

(x) The Stock Broking income for the six months ended September 30, 2024 and Fiscals 2024, 2023 and 2022 was ₹432.53 million, ₹514.60 million, ₹304.04 million and ₹308.60 million, respectively, representing 39.47%, 28.27%, 35.75% and 32.65% of our total income for the same period.

13. The Red Herring Prospectus including the cover page and the sections titled "Summary of the Offer Document", "Risk Factors", "Capital Structure", "Basis for Offer Price", "Our Promoters and Promoter Group" beginning on pages 20, 28, 83, 102 and 214, respectively, of the RHP shall be appropriately updated in the Prospectus, to reflect the developments indicated in this Addendum, as and when it is filed with the RoC, SEBI and the Stock Exchanges.

14. The acquirers are not connected with the Company, the Promoter(s), Promoter Group(s), Directors or Key Managerial Personnel, Subsidiaries, Group companies and their directors and Key Managerial Personnel in any manner.

15. The above-mentioned changes are to be read in conjunction with the Red Herring Prospectus, the statutory advertisement, price band advertisement dated December 14, 2024 and Abridged Prospectus and accordingly, the disclosures in the Red Herring Prospectus, the statutory advertisement, the price band advertisement dated December 14, 2024 and Abridged Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Red Herring Prospectus, the statutory advertisement, the price band advertisement dated December 14, 2024 and Abridged Prospectus. However, 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.

All capitalised terms used herein but not defined shall have the meaning ascribed to such terms in the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>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: dcal.ipo@nuvama.com Investor Grievance ID: customerservice.mb@nuvama.com Contact Person: Manish Tejwani Website: www.nuvama.com SEBI Registration Number: INM000013004</p>	 <p>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 E-mail: damcapital.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: damcapital.ipo@linkintime.co.in Contact Person: Shantli Gopalkrishnan SEBI Registration No.: INR000004058</p>	<p>Rajesh Tekadiwala PG-1, Rotunda Building, Ground Floor, Dalal Street, Fort, Mumbai 400 001, Maharashtra, India Tel: + 91 22 4202 2500 E-mail: compliance@damcapital.in</p> <p>Investors may contact the Company Secretary and Compliance Officer 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-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, Investors may also write to the BRLM.</p>

For DAM CAPITAL ADVISORS LIMITED

On behalf of the Board of Directors

Sd/-

Rajesh Tekadiwala

Company Secretary and Compliance Officer

Place: Mumbai
Date: December 17, 2024

DAM CAPITAL ADVISORS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC and the Stock Exchanges on December 14, 2024. The RHP along with this Addendum shall be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.damcapital.in and on the website of the Book Running Lead Manager ("BRLM"), i.e. Nuvama Wealth Management Limited at www.nuvama.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead rely on the RHP read along with this Addendum and their own examination of our Company and the Offer, including the risks involved, for making any investment decision.

This announcement is not an offer of securities for sale in the United States or elsewhere. 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 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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. 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 issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.