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Addressed to:

**Oswal Pumps Limited**
**("Company")**
Oswal Estate, NH-1, Kutail Road, P.O. Kutail,
Karnal, Haryana – 132037, India

**Oswal Solar Structure Private Limited**
**("OSSPL"** or **"Subsidiary")**
Oswal Estate, NH-1, Kutail Road, P.O. Kutail,
Karnal, Haryana, India, 132037

# Addendum to the Capital Expenditure Project Report dated 26/05/2025 ("Addendum Report")

**Date of Addendum: 20/10/2025**

***for the Proposed Project by OSSPL***
for the Manufacturing Units at Karnal, Haryana

By:
LSI Engineering & Consultants Limited





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# Addendum Report Disclaimer

**Date: 20/10/2025**

**LSI Engineering & Consultants Limited** has prepared this **Addendum Report to the Capital Expenditure Project Report** issued on **26 May, 2025**, for **OSSPL.**

This Addendum Report has been primarily prepared to update the location of the proposed (i) 1,500 MW manufacturing unit for PV solar module ("**Solar Module Facility**"); and (ii) 1,500 MW manufacturing units for ethylene-vinyl acetate ("**EVA**") encapsulant from earlier proposed site at 1118, GT Road, Opposite Neelkanth Star Dhaba, 71/3 Delhi Side Milestones, Karnal 132 001, Haryana to Murabba No. 145 and 146, Village Kutail, Tehsil Gharounda, District Karnal, Haryana – 132037. OSSPL has leased the Proposed Land parcel adjacent to its existing manufacturing facility at Opposite DD International Pvt Ltd, Link Road, Village Kutail, District Karnal, Haryana, India, 132 037 ("**Existing OSSPL Facility**") and intends to set up the manufacturing units for Solar Module Facility and EVA at the Proposed Land parcel.

All other technical, financial, and operational details in the Capital Expenditure Project Report remain valid unless specifically noted in this document.

LSI Engineering & Consultants Limited has prepared this Addendum Report based on the information and data provided by OSSPL. LSI has relied on the accuracy and completeness of the information supplied by OSSPL for the preparation of this Addendum report.

OSSPL remains responsible for obtaining all necessary statutory approvals for the revised site plan. This Addendum Report has been prepared for the exclusive use of OSSPL and the Company. However, this Addendum Report, or any part thereof, may be disclosed to public shareholders or made available in the public domain as part of statutory or regulatory requirements while seeking their approval. It may also be submitted to any governmental, regulatory, or statutory authority, or uploaded on the Company's website, as may be required. LSI Engineering & Consultants Limited and its team shall not be held responsible for any reliance on this document by third parties, or for any differences between projected and actual project outcomes.



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# 1. PROPOSED LAND PARCEL

As of the date of this Addendum Report, OSSPL operates a 570 MW solar module manufacturing facility located at Opposite DD International Pvt. Ltd., Link Road, Village Kutail, District Karnal, Haryana – 132037, where it has been producing Solar PV modules.

OSSPL had previously evaluated a 13,983 sq.m. land parcel *at* 1118, GT Road, Opposite Neelkanth Star Dhaba, 71/3 Delhi Side Milestones, Karnal (132001), Haryana for the subject project ("**Previously Proposed Land**").

The Company has now proposed a revised location admeasuring 28,000 sq. m. land parcel situated at Murabba No. 145 and 146, Village Kutail, Tehsil Gharounda, District Karnal, Haryana – 132037. ("**Proposed Land Parcel**") which is adjacent to its operational plant in Opposite DD International Pvt. Ltd., Link Road, Village Kutail, District Karnal, Haryana – 132037. The larger area and direct proximity to the Existing OSSPL Facility makes the Proposed Land Parcel significantly more advantageous compared to the Previously Proposed Land. It will function as a seamless extension of the current operations, ensuring logistical efficiency, shared resources, and a more integrated manufacturing ecosystem that aligns with OSSPL's long-term growth objectives.

The Proposed Land Parcel, which is categorised as industrial land, have received Change of Land Use (CLU) final approval on 02 July, 2025.

*Table 1: Connectivity of the proposed land parcel*

| | |
|---|---|
| **Nearest railway station** | **Karnal** |
| **Nearest airport** | New Delhi |
| **Nearest highway** | National Highway-1 |

## 2.1. Lease Agreement for the Proposed Land Parcel

The Proposed Land Parcel has been leased under an agreement dated 25th June 2024 between Smt. Radhika Gupta, a member of the Promoter Group of the Company as the lessor and OSSPL as the lessee. The lease covers a total area of 55 Kanal 7 Marla (approximately 28,000 square meters), with a monthly rent of ₹2,00,000**.** The lease is valid for 15 years, effective from 25 June, 2025 to 24 June, 2040, with a provision for further extension upon mutual agreement of both parties. The address of the Proposed Land Parcel is Murabba No. 145 and 146, Village Kutail, Tehsil Gharounda, District Karnal, Haryana – 132037.

*Table 2: Monthly rental of the land*

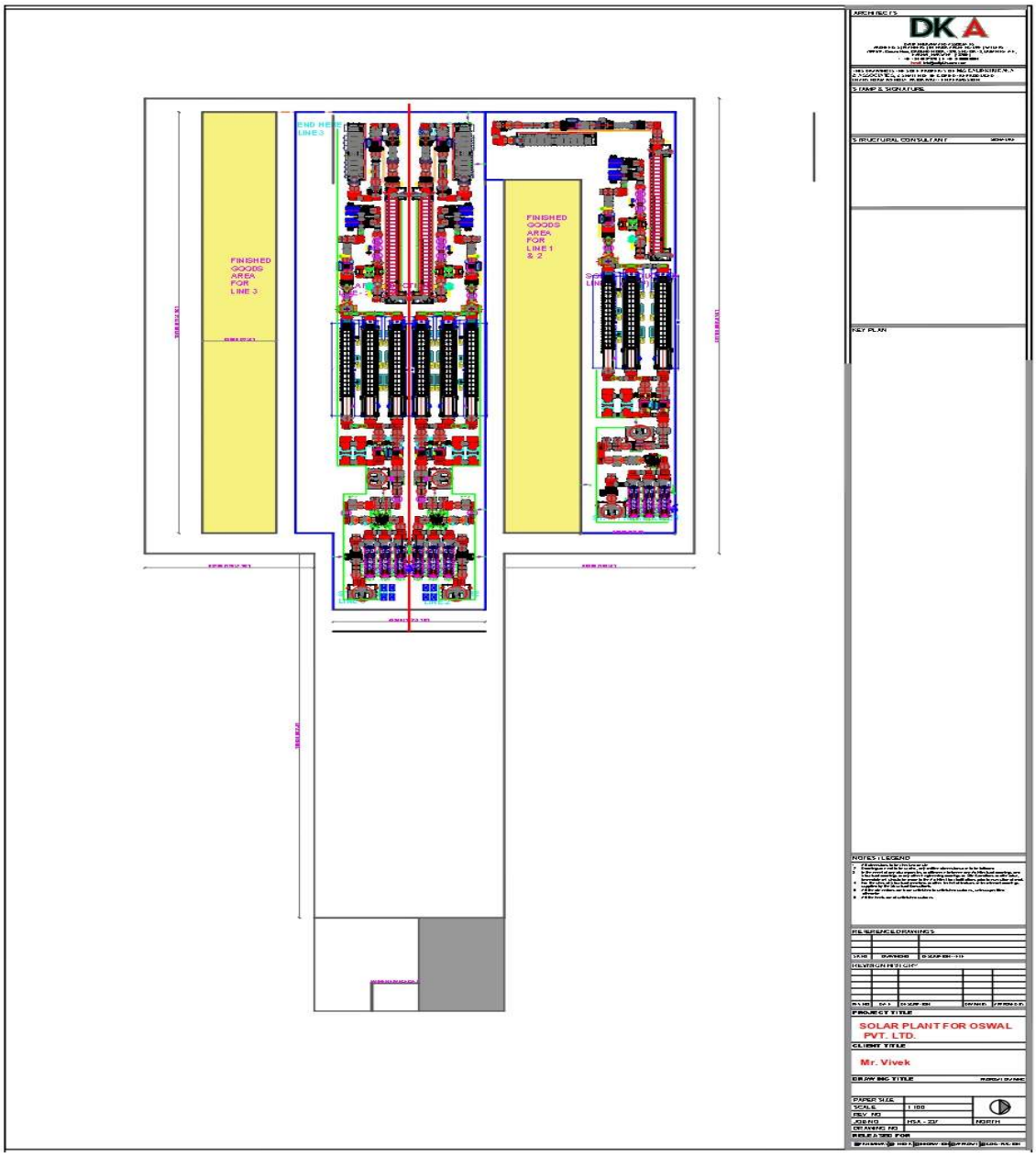
| Sr. No. | Particulars | UoM | Area | Per Unit Cost (₹) | Total Cost (in ₹ million) |
|---|---|---|---|---|---|
| **1** | • Manufacturing unit of PV Solar Module<br>• Manufacturing units EVA Encapsulant | Sq. Metres. | 28,000 | 7.15 | 0.20 |
| TOTAL | | | | | **0.20** |



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Compared to the Previously Proposed Land which OSSPL leased at a monthly rent of ₹4,00,000, the Proposed Land Parcel has been leased at a monthly rent of ₹2,00,000, and offers a reduction in rental expenditure.

### 2.1. Layout for the Proposed Land Parcel




The layout reflects the planned arrangement for large-scale solar module production, including areas for finished goods and EVA manufacturing. It shows a linear workflow from raw material entry to finished product storage, with optimized material movement and segregation. Utility and storage spaces



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are planned near the entrance, and adequate spacing is provided for operational access and maintenance. The layout also includes key dimensions and designated start/end points to support future workflow planning.

As the Proposed Land Parcel is sufficiently large, both Solar Module Facility and EVA facility are planned on the ground floor.

Further, the land is vacant and construction can be immediately started for the proposed manufacturing units.

### 2.1. Snapshot of the Proposed Land Parcel



## 2. Key Benefits of the Proposed Land Parcel

*Table 3: Benefit Comparison*

| Particulars | Previously Proposed Land | Proposed Land Parcel |
|---|---|---|
| Area | 16 Bigha-11 Biswa-14 Biswasi (13,983 sq meters) | 55 Kanal 7 Marla (28,000 Sq. meters) |



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| | | |
|---|---|---|
| **Address** | 1118, GT Road, Opposite Neelkanth Star Dhaba, 71/3 Delhi Side Milestones, Karnal 132 001 | Murabba No. 145 and 146, Village Kutail, Tehsil Gharounda, District Karnal, Haryana – 132037. |

a) **Location**: The Proposed Land is located adjacent to the existing manufacturing facility of OSSPL. This proximity provides significant logistical advantages, including easier coordination, reduced transportation costs, and streamlined operations. The Proposed Land Parcel is a vacant land parcel and has been leased under an agreement dated 25th June 2024 between Smt. Radhika Gupta, a member of the Promoter Group of the Company as the lessor and OSSPL as the lessee. for a period of 15 years commencing from 25th June 2024, with a provision for further extension upon mutual agreement of both parties.

b) **Manpower Utilization:** As the Proposed Land Parcel is adjacent to the existing facility, the existing workforce can be utilized more effectively. Existing R&D, laboratory, and administrative facilities can continue to be shared, contributing to the project cost savings.

c) **Area:** The Proposed Land Parcel is larger arera (28,000 Sq. M vs. 13,983 Sq. M), offering more space for efficient unit layout, storage of inventory and finished goods, and future expansion opportunities.

d) **Regulatory Approvals:** The Proposed Land Parcel is already categorised as industrial land. Since the Proposed Land Parcel is adjacent to the Existing OSSPL Facility, this will be an expansion of the OSSPL's Existing Facility, and the existing approvals/licenses only need to be amended or updated. As no new approvals are required, the regulatory and administrative requirements are minimal, with only the applicable application fees payable, resulting in savings on regulatory and administrative costs

e) OSSPL's Existing Facility has an independent electricity feeder that can be shared with the new unit, resulting in cost optimization.

## 3. Project Schedule

The project schedule for the proposed capital expenditure will follow the same timeline as outlined in the Project Report. No changes are anticipated in terms of project milestones, task sequencing, or overall duration, as the scope and execution plan remain consistent with the previously approved report.

The expansion is being executed in phases. The first phase of the project has begun and there will be no change in overall project timeline.

## 4. PROJECT COST & MEANS OF FINANCE

The overall Project Cost and Means of Finance remain unchanged.

## 5. Certifications / Licenses / Approvals

OSSPL, which currently operates a 570 MW PV module manufacturing facility, has acquired an adjacent land parcel for the planned expansion, which will include a 1,500 MW module manufacturing capacity and 1,500 MW EVA encapsulant unit. Since the new facility is an extension of the Existing



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OSSPL Facility, all necessary licenses, approvals, and certifications for the existing facility are already in place, and these will be updated to cover the expansion once construction is complete.

Table 4: Approval/Licenses for Proposed Land Parcel

| S.N | Document Name | Document No. | Issued By | Status |
|---|---|---|---|---|
| **1** | Consent to Operate | 313129024 KARCTO5 2518878 | Haryana State Pollution Control Board | The requisite **Change of Land Use (CLU) approval** has been secured for the new land parcel adjoining the operational OSSPL facility. This approval **authorizes the commencement of civil construction activities** for the proposed new manufacturing unit. |
| **2** | Consent to Establish | HSPCB/Consent/:313129023KARCTE37706459 | Haryana State Pollution Control Board | Following the completion of construction, the **requisite Upgradation/Extension application** is expected to be submitted to the regulatory authorities. This application will be processed under the framework of approvals previously secured for the existing facility. |
| **3** | Pollution Certificate | 313129023 KARCTE3 7706459 | Haryana State Pollution Control Board | Upon completion of the new building, **an application for upgradation or extension of the existing Pollution Certificate** is expected to be submitted to the relevant authorities for the OSSPL facility |
| **4** | Fire NOC | Memo No: FS/2024/818 | Director General Fire Service, Haryana, Panchkula | Upon completion of the new building, **an application for upgradation or extension of the existing Fire NOC** is expected to be submitted to the relevant authorities for the OSSPL facility |
| **5** | Factory License | KNL-ONLINE-CHD-O-401 / KNL-ONLINE-CHD-O-402 | State Factory Licensing Authority | Upon completion of construction, **an application for upgradation or extension of the existing Factory License** is expected to be submitted to the relevant authorities for the OSSPL facility. |
| **6** | Contract Labour Registration | Reg No - CLA/PSA/KNL/LC-Cum-CIF/0010881, BIP ID -38694, Application ID - 47888 | Labour Department / Local Authority | Upon completion of building construction, **an application for upgradation of the existing Contract Labour** is expected to be submitted to the relevant authorities for the OSSPL facility. |
| **7** | Standing Order | CSO/2024/21942 | Joint Labour Commission, | Upon completion of building construction, **an application for upgradation of the existing** |





| | | | | |
|---|---|---|---|---|
| | | | Haryana Chandigarh | **standing order** is expected to be submitted to the relevant authorities for the OSSPL facility. |
| **8** | Extract Ground Water | | Haryana Water Resource Authority | Upon completion of building construction, **an application for upgradation or extension of the existing Ground Water Approval** is expected to be submitted to the relevant authorities for the OSSPL facility. |
| **9** | Building and other constructio n work | - | Office of the Registering Officer, Government of Haryana | The BoCW registration for the existing facility is already in place. **An extension or amendment of this registration is expected to be submitted** prior to the commencement of construction activities for the new facility, to ensure compliance for all additional construction work under the Act. |
| **10** | Building Plan Approval | - | Local Municipal Corporation | Upon completion of construction, **an application for upgradation or extension of the existing Building Plan Approval** is expected to be submitted to the relevant authorities for the OSSPL facility. |
| **11** | Electricity Connection | | State Electricity Board | Upon completion of building construction, **an application for upgradation or extension of the existing electricity connection** is expected to be submitted to the relevant authorities for the OSSPL facility. |

# 6. CONCLUSIONS & RECOMMENDATIONS

OSSPL operates a 570 MW solar module manufacturing facility at Village Kutail, Karnal, Haryana. For the expansion, the Company had initially evaluated a land parcel at 1118, GT Road, Karnal. OSSPL is now proposing a larger land parcel adjacent to its existing facility, measuring 28,000 sq. m. (55 Kanal 7 Marle), for a 1,500 MW Solar PV module unit and 1,500 MW EVA encapsulant units.

The proposed site offers operational continuity, improved logistics, operational integration, and cost efficiency. Its proximity to the existing facility allows the expansion to function as a direct extension, enabling more effective utilization of manpower, shared utilities, and administrative infrastructure, supporting OSSPL's long-term growth objectives.

CLU approval for the proposed land, categorised as industrial, was obtained on 02 July 2025. The land was identified after the Company's IPO listing, and the proposal is intended to facilitate the planned project expansion.

The expansion is being executed in phases. The first phase of the project has begun and there will be no change in overall project timeline.

The capital expenditure, project schedule, and overall scope of the expansion remain unchanged. The Change of Land Use (CLU) for the Proposed Land Parcel has already been secured, and other necessary





approvals and licenses, including Building Plan, Ground Water, Electricity, Factory License, and Fire NOC, will be updated as required for the Proposed Land Parcel.

By relocating the expansion to the adjacent Proposed Land Parcel, OSSPL ensures a strategically advantageous, cost-effective, and operationally integrated solution, while all key project parameters remain aligned with the Capital Expenditure Project Report.

Yours faithfully,



**Chartered Engineer**
**Membership No.:** AM1853778
**Place:** New Delhi, India
**Date: 20/10/2025**



