

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Ashwani Goel, son of Mr. Prem Goel, aged 43 years and residing at 1001, Tower No. 06 , Phase 2 Royal Greens, Sirsi Road, Jaipur, Rajasthan-302012, holder of PAN number: AHHPG7696J. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025 approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act. 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently hold 5,88,500 Equity Shares re-presenting 5.18 % of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 37,500 Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospecation, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer for a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances
 - b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLMs/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;

- f) He shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLMs and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification of amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLMs to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
Mr. Ashwani Goel								
January 25, 2012	2,000	10	0	N.A.	Transfer by way of gift from Mr. Ratan Kumar Goel	2,000	0.02	[●]
February 22, 2018	10,000	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	12,000	0.11	[●]
December 25, 2023	25,500	10	0	N.A.	Transfer by way of gift from Mr. Purushottam Das Goel	37,500	0.33	[●]
December 25, 2023	10,000	10	0	N.A.	Transfer by way of gift from Mr. Prem Goel	47,500	0.42	[●]
December 25, 2023	6,000	10	0	N.A.	Transfer by way of gift from Mr. Geeta Devi Goel	53,500	0.47	[●]
March 12, 2025	5,35,000	10	0	N.A.	Bonus Issue in the ratio of 10 shares for every 1 share held	5,88,500	5.18	[●]
Sub-total	5,88,500	-	-	-	-	5,88,500	5.18	[●]

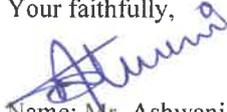
In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Mr. Ashwani Goel

PAN: AHNPG7696J

Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Ms. Gargi Goel, Daughter of Mr. Ratan Kumar Goel, aged 44 years and residing at 506, Saurav Tower, Vaishali Nagar, Jaipur, Rajasthan - 302021, holder of PAN number: AITPG6151B. (the "Selling Shareholder") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "Offer for Sale" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "Offer"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "Board") has, pursuant to a resolution dated March 05, 2025 approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act, 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 3,82,800 Equity Shares re-presenting 3.37 % of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives her consent for the following in relation to the Offer:
 - a) to offer up to 36,500 Equity Shares (the "Offered Shares") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("SEBI"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("Selling Shareholder Statements") in the Draft Red Herring Prospection, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "Offer Documents") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of her entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to her minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:
 - a) she is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances

- b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or her custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither she nor any entity with which she is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which she is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that she has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that she is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) she shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLMs/Legal counsel appointed for the Offer;
 - d) she shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;
 - f) She shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;

- g) She shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
 - h) She shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLMs and the concerned stock exchanges within 24 hours of such transaction
 - i) that neither she nor her affiliates or any person acting on her behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
 - j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
 - k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
 - l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), she shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
 - m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company’s offer document(s) shall be made available to the Registrar to the Offer by him; and
 - n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law
7. The Selling Shareholder acknowledges the following in relation to the Offer
- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
 - b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
 - c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLMs as the case may be. Furthermore, the BRLMs shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
 - d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification or amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.
8. The Selling Shareholder also acknowledges, agrees and undertakes she shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.
9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement
10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.

11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLMs to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of her shareholding in the Company since its incorporation.

Date of allotment / acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
<i>Ms. Gargi Goel</i>								
March 30, 2006	800	10	10	Cash	Transfer from Mr. Lalit Kumar Siwach	800	0.01	[●]
August 04, 2006	5,000	10	50	Cash	Further issue	5,800	0.05	[●]
February 22, 2018	29,000	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	34,800	0.31	[●]
March 12, 2025	3,48,000	10	0	N.A.	Bonus Issue in the ratio of 10 shares for every 1 share held	3,82,800	3.37	[●]
Total	3,82,800	-	-	-	-	3,82,800	3.37	[●]

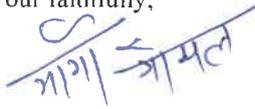
In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated.

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that she will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken as updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Gargi Goel
PAN: AITPG6151B
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Public Selling Shareholder (the "Offer" or "IPO")

1. I, Mrs. Kusum Goel, wife of Mr. Vijay Kumar Goel, aged 60 years and residing at House No-19, Sector-14, Huda Market, Sector-14 Escortsnagar, Faridabad, Haryana - 121007, holder of PAN number: AAVPG8688D. (the "Public Selling Shareholder") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "Offer for Sale" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "Offer"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "Board") has, pursuant to a resolution dated March 05, 2025 approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act. 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 1,65,000 Equity Shares re-presenting 1.45 % of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 10,500 Equity Shares (the "Offered Shares") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("SEBI"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("Selling Shareholder Statements") in the Draft Red Herring Prospection, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "Offer Documents") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) She is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances
 - b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither she nor any entity with which she is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which she is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by her in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that she has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that she is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) She shall comply with the regulatory restrictions, in India or otherwise, as applicable to her on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLMs/Legal counsel appointed for the Offer;
 - d) She shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;

- f) She shall deliver the Offered Shares as offered by her in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) She shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“Selling Shareholder Offer Expenses”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) She shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by her from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither she nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) She shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), she shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification of amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes she shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
Mr. Kusum Goel								
March 27, 1998	2,500	10	10	Cash	Further issue	2,500	0.02	1.00
February 22, 2018	12,500	10	10	N.A.	Bonus issue in the ratio of 5 shares for every 1 share held	15,000	0.11	1.11
March 12, 2025	1,50,000	10		N.A.	Bonus issue in the ratio of 10 shares for every 1 share held	1,65,000	1.45	1.56
Sub-total	1,65,000	-	-	-	-	1,65,000	1.45	1.56

In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated.

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that she will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken as updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Mrs. Kusum Goel
PAN: AAVPG8688D
Place: Faridabad

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Naresh Kumar Goel, son of Late Mr. Tulsi Ram Goel, aged 69 years and residing at 405, Saurabh Tower, Vaishali Nagar, Jaipur, Rajasthan-302021, holder of PAN number: ABCPG8562C. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025 approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act, 2013, the Shareholders Meeting held on March 05, 2025.
2. The Selling Shareholder currently holds 8,29,400 Equity Shares re-presenting 7.30% of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 50,500 Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer for a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrance
 - b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;

- f) he shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification of amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement.

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax (“STT”) in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre- Offer capital	% of Post- Offer capital
Mr. Naresh Kumar Goel								
March 27, 1998	1,500	10	10	Cash	Further Issue	1,500	0.01	[●]
March 29, 2008	7,000	10	10	Cash	Transfer form Ms. Kaushalya Devi Goel	8,500	0.07	[●]
February 22, 2018	42,500	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	51,000	0.45	[●]
March 27, 2024	(10,000)	10	0	N.A.	Transfer by way of Gift to M/s. NGM Private Trust	41,000	0.36	[●]
April 19, 2024	6,000	10	10	Cash	Transfer from Mrs. Anju Kumar Goel	47,000	0.41	[●]
April 29, 2024	28,400	10	0	N.A.	Transfer by way of gift from Mr. Satish Goel	75,400	0.66	[●]
March 12, 2025	7,54,000	10	0	N.A.	Bonus Issue in the ratio of 10 shares for every 1 share held	8,29,400	7.30	[●]
Sub-total (A)	8,29,400	-	-	-	-	8,29,400	7.30	[●]

In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Naresh Kumar Goel
PAN: ABCPG8562C
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',
Opp. Times of India, Tonk Road,
Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar
S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Nirmala Goel, wife of Mr. Naresh Kumar Goel, aged 63 years and residing at 405, Saurav Tower, Vaishali Nagar, Jaipur, Rajasthan-302021, holder of PAN number: ABTPG1572H. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"). through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025, approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act, 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 2,44,200 Equity Shares re-presenting 2.15 % of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 22,200, Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospection, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) She is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances
 - b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither she nor any entity with which she is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against her;
 - g) neither she, nor any entity with which she is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by her in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that she has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that she is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) she shall comply with the regulatory restrictions, in India or otherwise, as applicable to her on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
 - d) She shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;

- f) She shall deliver the Offered Shares as offered by her in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) She shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms that adequate funds will be made available to the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) She shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus to the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by her from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither she nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), she shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by her; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares is voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due to the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification or amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes she shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
<i>Mr. Nirmala Goel</i>								
March 27, 1998	3,700	10	10	Cash	Further Issue	3,700	0.03	[●]
February 22, 2018	18,500	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	22,000	0.20	[●]
March 12, 2025	2,22,000	10	0	N.A.	Bonus Issue in the ratio of 10 shares for every 1 share held	2,44,200	2.15	[●]
Sub-total (A)	2,44,200	-	-	-	-	2,44,200	2.15	[●]

In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that she will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,

Nirmala Goel

Name: Mrs. Nirmala Goel
PAN: ABTPG1572H
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',
Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Prem, Goel, son of Late Mr. Bajrang Lal Goel, aged 70 years and residing at 1001, Tower No.06 Phase 2 Royal Green, Sirsi Road, Jhotwara, Jaipur, Rajasthan - 302012 holder of PAN number: ABKPG0351K. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 06, 2025, approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act, 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 5,50,000 Equity Shares re-presenting 4.84 % of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 35,200, Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer for a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances
 - b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;

- f) He shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification or amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
Mr. Prem Goel								
March 29, 1999	2,400	10	10	Cash	Further issue	2,400	0.02	[●]
April 04, 2003	(400)	10	10	Cash	Transferred to Mr. Bhagwan Sharda	2,000	0.02	[●]
November 14, 2009	10,000	10	10	Cash	Transferr from Mr. Manphool Kadwasara	12,000	0.11	[●]
January 25, 2012	(2,000)	10	0	N.A.	Transfer by way of gift to Ashwini Goel	10,000	0.09	[●]
February 22, 2018	50,000	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	60,000	0.53	[●]
December 25, 2023	(10,000)	10	0	N.A.	Transfer by way of gift to Ashwini Goel	50,000	0.44	[●]
March 12, 2025	5,00,000	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 10 share held	5,50,000	4.84	[●]
Total	5,50,000	-	-	-	-	5,50,000	4.84	[●]

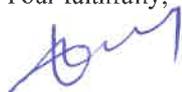
In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Prem Goel
PAN: ABKPG0351K
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited,
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Purushottam Dass Goel, son of Late Mr. Bajranglal Goel, aged 74 years and residing at A-120, Valmiki Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, Rajasthan-302021, holder of PAN number: ABCPG8495L. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025, approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act, 2013, the Shareholders Meeting held on March 06, 2025.

The Selling Shareholder currently holds 40,73,300 Equity Shares re-presenting 35.84 % of the pre- Offer Equity Share capital of the Company as on date.

2. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 1,28,000 Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.

3. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances
- b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
- c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
- d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
- e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
- f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
- g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
- h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
- i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
- j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.

4. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.

5. The Selling Shareholder undertakes the following in relation to the Offer

- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
- b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
- c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
- d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.

- e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;
- f) He shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction;
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer;
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

6. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification of amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

7. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

8. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement
9. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
10. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
11. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
12. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
13. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
14. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
Mr. Purushottam Dass Goel								
June 24, 1997	1,000	10	10	Cash	Subscription to MOA	1,000	0.01	[●]
March 27, 1998	5,000	10	10	Cash	Further Issue	6,000	0.05	[●]
August 04, 2006	5,000	10	10	Cash	Transfer from Mr. Lalit Kumar Siwatch	11,000	0.10	[●]
March 30, 2010	10,000	10	10	Cash	Transfer from Mr. Subhash Beniwal	21,000	0.18	[●]
February 22, 2018	1,05,000	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	1,26,000	1.11	[●]
January 08, 2021	39,000	10	70.50	Cash	Transfer from Mr. Chander Prakash	1,65,000	1.45	[●]
December 25, 2003	(36,000)	10	0	N.A.	Transfer by way of Gift to Mr. Anuj Goel	1,29,000	1.14	[●]
December 25, 2003	(25,500)	10	0	N.A.	Transfer by way of Gift to Mr. Ashwani Goel	1,04,000	0.92	[●]
May 23, 2024	2,76,800	10	0	N.A.	Transfer by way of Gift from Mr. Nagar Mal Goel	3,80,300	3.35	[●]

March 05, 2025	(10,000)	10	0	N.A.	Transfer to Mr. Pranav Bafna	3,70,300	35.84	[●]
March 12, 2025	37,03,000	10	0	N.A.	Bonus Issue in the ratio of 10 shares for every 1 share held	40,73,300	35.84	[●]
Total	40,73,300					40,73,300	35.84	[●]

In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken as updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,


Name: Purushottam Dass Gogia
PAN: ABCPG8495L
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr, Vijay Kumar Goel, son of Late Mr. Tulsi Ram Goel, aged 66 years and residing at House No.19, Ground Floor, Sector-14, Escortsnagar, Faridabad, Haryana – 121700, holder of PAN number: ABCPG8421C. (the "Selling Shareholder") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "Offer for Sale" and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "Offer"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "Board") has, pursuant to a resolution dated March 05, 2025, approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act. 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 3,93,800 Equity Shares re-presenting 3.46% of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 25,000 Equity Shares (the "Offered Shares") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("SEBI"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("Selling Shareholder Statements") in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "Offer Documents") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:

- a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances
 - b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either came under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;

- f) He shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;
- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“Selling Shareholder Offer Expenses”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification of amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.
11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
Mr. Vijay Kumar Goel								
June 24, 1997	1,000	10	10	Cash	Subscription to MOA	1,000	0.01	[●]
March 27, 1998	1800	10	10	Cash	Further issue	2,800	0.02	[●]
March 29, 1999	5,000	10	10	Cash	Further issue	7,800	0.07	[●]
January 06, 2003	2,500	10	10	N.A.	Transfer from Mr. Satya Narayan Goel	10,300	0.09	[●]
November 14, 2013	15,000	10	10	Cash	Transfer from Mr. S.C. Bhatia & Mrs. Sunita Bhatla	25,300	0.22	[●]
February 22, 2018	1,26,500	10	0	N.A.	Bonus Issue in the ratio of 5 shares for every 1 share held	1,51,800	1.34	[●]
March 27, 2024	(1,16,000)	10	0	N.A.	Transfer to NGM Private Trust	35,800	0.31	[●]
March 12, 2025	3,58,000	10	0	N.A.	Bonus Issue in the ratio of 10 shares for every 1 share held	3,93,800	3.46%	[●]
Total	3,93,800	-	-	-	-	3,93,800	3.46	[●]

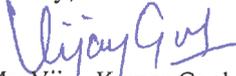
In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated.

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Mr. Vijay Kumar Goel
PAN: ABCPG8421C
Place: Faridabad

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,

opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir,

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Amit Goel, son of Mr. Purushottam Dass Goel, aged 50 years and residing at A-120, Valmiki Marg, Hanuman Nagar, Jaipur, Rajasthan-302021 holder of PAN number: AASPG5064E. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**") and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025 approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act. 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 7,65,600 Equity Shares re-presenting 6.74 % of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 2,25,000 Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospecation, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to his minimum contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:
 - a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances

- b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;
 - f) he shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;

- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement ("Selling Shareholder Offer Expenses") and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms that adequate funds will be made available to the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus to the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLMs as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due to the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification or amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.

11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLMs to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
<i>Mr. Amit Goel</i>								
March 27, 1998	1,600	10	10	Cash	Further Issue	1,600	0.01	[●]
March 30, 2010	10,000	10	10	Cash	Transfer from Mr. Subhash Beniwal	11,600	0.10	[●]
February 22, 2018	51,800	10	0	N.A	Bonus Issue in the ratio of 5 shares for every 1 share held	69,600	0.61	[●]
March 12, 2025	6,96,000	10	0	N.A	Bonus Issue in the ratio of 10 shares for every 1 share held	7,65,600	6.74	[●]
Sub-total	7,65,600	-	-	-	-	7,65,600	6.74	[●]

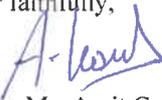
In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Mr. Amit Goel

PAN: AASPG5064E

Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Anuj Goel, son of, aged 48 years and residing at **A-120, Valmiki Marg, Hanuman Nagar , Jaipur, Rajasthan -302021**, holder of PAN number AAVPG8506G. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**") and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025 approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act. 2013, the Shareholders Meeting held on March 06, 2025
2. The Selling Shareholder currently holds 5,01,600 Equity Shares re-presenting 4.41% of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 45,600 Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law,
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospecation, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer for a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:
 - a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances

- b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLM/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;
 - f) He shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;

- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms then adequate funds will be made available the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company’s offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLM shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification or amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-Off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.

11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax ("STT") in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital	% of Post-Offer capital
Mr. Anuj Goel								
March 27, 1998	1,600	10	10	Cash	Further issue	1,600	0.02	[●]
February 22, 2018	8,000	10	0	N.A	Bonus issue in the ratio of 5 shares for every 1 share held	9,600	0.08	[●]
December 25, 2023	36,000	10	0	N.A	Transfer by way of gift from Mr. Purushottam Das Goel	45,600	0.40	[●]
March 12, 2025	4,56,000	10	0	N.A	Bonus Issue in the ratio of 10 shares for every 1 share held	5,01,600	4.41	[●]
Sub-total (A)	5,01,600	-	-	-	-	5,01,600	4.41	[●]

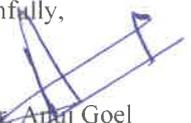
In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,


Name: Mr. Arun Goel
PAN: AAVPG8506G
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

LETTER OF TRANSMITTAL

Date: March 24, 2025

To,
The Board of Directors,
Goel Construction Company Limited
(Formerly Goel Construction Company Private Limited)
230, City Centre, S.C. Road,
Jaipur 302001, Rajasthan, India

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue, Sonawala Road,
Goregaon, Mumbai
Maharashtra – 400 064
Contact Person: Jinesh Doshi
Telephone: +91 022-46030709
E-mail: partners@surjanalpha.com

Dear Sir

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Goel Construction Company Limited (the "Company") and Offer for Sale by the Selling Shareholder (the "Offer" or "IPO")

1. I, Mr. Arun Kumar Goel, son of Late Mr. Tulsi Ram Goel, aged 62 years and residing at 502, Sourav Tower, Vaishali Nagar, Jaipur, Rajasthan-302021, holder of PAN number: ABCPG8570E. (the "**Selling Shareholder**") have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale (the "**Offer for Sale**") and together with the fresh issue of Equity Shares (Fresh Issue) by the Company, the "**Offer**"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended the SEBI ICDR Regulations") and the Companies Act, 2013. The Selling Shareholder has also been informed by the Company that the Board of directors of the Company (the "**Board**") has, pursuant to a resolution dated March 05, 2025, approved the Offer and the shareholders have approved the Fresh Issue by way of a special resolution adapted pursuant to Section 62 (1)(c) of the Companies Act, 2013, the Shareholders Meeting held on March 06, 2025.
2. The Selling Shareholder currently holds 14,76,200 Equity Shares re-presenting 12.99% of the pre- Offer Equity Share capital of the Company as on date.
3. The Selling Shareholder gives his consent for the following in relation to the Offer:
 - a) to offer up to 1,09,000 Equity Shares (the "**Offered Shares**") held by the Selling Shareholder, in the Offer subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such premium per Equity Share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLM to the Offer to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law
 - b) for including my name as a Selling Shareholder in addition to the other details as required under the SEBI ICDR Regulation and other applicable law ("**Selling Shareholder Statements**") in the Draft Red Herring Prospection, Red Herring Prospectus, Prospectus Abridged Prospectus along with other corresponding offer documents and marketing material (collectively referred to as "**Offer Documents**") with SEBI/the Stock Exchanges/Registrar of Companies and other regulatory authorities, as may be required, in respect of the Offer, and
 - c) for lock-in of his entire pre-Offer Equity Shares (which are not being offered for sale in the Offer and which are not successfully allotted as part of the Offer for Sales from the date of allotment in the Offer fine a period of six months or as required under applicable law subject to his minimum promoters contribution being locked-in for a period of eighteen months from the date of allocation in the Offer in accordance with the SEBI ICDR Regulations.
4. The Selling Shareholder confirms and represents the following in relation to the Offer that:
 - a) he is the legal and beneficial owner of the Offered Shares and has full title to the Offered Shares of the Company, which are currently held and are free and clear of all pledge, charges, liens and encumbrances

- b) the Offered Shares are fully paid up and in dematerialized form and the Selling Shareholder or his custodian shall not initiate any change of the Offered Shares to a non-dematerialised form till the date of allotment in the Offer;
 - c) the Offered Shares, being included in the Offer have been held by the Selling Shareholder for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus by the Company with SEBI or were issued to the Selling Shareholder under a bonus issue (out of free reserves and/or share premium existing as at the end of the previous financial year) on Equity Shares held for a period of one year preceding the date of the Draft Red Herring Prospectus and (i) such bonus Equity Shares were issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the Draft Red Herring Prospectus is filed with SEBI, and (ii) such bonus Equity Shares not being issued by utilisation of revaluation reserves or unrealized profits of the Company.
 - d) the Offered Shares have been subscribed and are held in full compliance with all applicable laws and regulation, not requiring any approval or consent and without breach of any agreement, law or regulation
 - e) neither he nor any entity with which he is or was associated, as a promoter, director or person in control has been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, willing or dealing in securities, in either case under any order or direction passed by SEBI or any other securities market regulator, other authority or court / tribunal or outside India;
 - f) no action of investigation has been initiated, including show cause notices, by SEBI or in other regulatory authority, whether in India or otherwise, against him;
 - g) neither he, nor any entity with which he is or was associated as a Promoter, Director or person in control has been identified as a wilful defaulter by the Reserve Bank of India or other governmental authority or bank or financial institutions
 - h) that no payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise shall be made by him in the Offer to any persons who make an application in the Offer and/or who receive allotments in the Offer,
 - i) that he has not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer,
 - j) that he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
5. Subject to clause 11 hereof, the Selling Shareholder confirms the above representations on the date hereof and undertakes to maintain the confirmation valid until the date of completion of the listing of the Equity Shares and acknowledges and agrees that the Company, the BRLM, the legal counsel to the Company and legal counsel to the BRLM may rely on the truth and accuracy of the representation contained herein. The Selling Shareholder hereby indemnifies and agrees to keep indemnified, saved, defended and harmless, the Company, the BRLM, the legal counsel to the Company and the legal counsel in the BRLM, their respective promoters, affiliates, associates, directors or officers in the event of any loss being incurred by such persons, as a result of the breach of any of the above representations and confirmations being made in relation to the Offered Shares.
6. The Selling Shareholder undertakes the following in relation to the Offer
- a) not to sell, transfer dispose of in any manner or create any lien, charge or encumbrance on the Offered Shares and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the Offer for Sale, including without limitation converting the Offered Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Offered Shares as required by the BRLM in the Offer
 - b) does not require my approvals pertaining to the Offer for Sale including from the Reserve Bank of India or any Administrative Ministry/Department empowered to grant government approval for foreign investment under the Foreign Direct Investment Policy and rules and regulations made under the Foreign Exchange Management Act, 1999, as applicable;
 - c) he shall comply with the regulatory restrictions, in India or otherwise, as applicable to him on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the BRLMs/Legal counsel appointed for the Offer;
 - d) he shall execute and become a party to the Offer Agreement, Registrar Agreement, Syndicate Agreement, Escrow Agreement as may be applicable, Share Escrow Agreement and the Underwriting Agreement and any other agreements or documents executed customarily in relation to the Offer as may be required.
 - e) Offered Shares shall be offered to the successful applicants within the specified time which shall be determined by the Company in consultation with the BRLM;
 - f) He shall deliver the Offered Shares as offered by him in the Offer on an escrow account at least two days prior to the filing of the Prospectus with the Registrar of Companies;

- g) he shall pay all such fees and expenses in relation to the Offer, as may be mutually agreed on the Offer Agreement (“**Selling Shareholder Offer Expenses**”) and as may be required to be borne by the Selling Shareholder as per Companies Act, 2013 and the rules made thereunder. The Selling Shareholder also confirms that adequate funds will be made available to the Registrar to the Offer for refunds, as may be mutually agreed upon in the Offer Agreement;
- h) he shall not sell or transfer the Offered Shares during the period starting from the date of filing of the Company's Draft Red Herring Prospectus to the concerned Stock Exchange(s), except in accordance with the SEBI ICDR Regulations, until such time that the lock-in remains effective. Any transactions in the Equity Shares by him from the date of filing of the Draft Red Herring Prospectus until the listing and trading of the Equity Shares on the stock exchanges would be reported to the BRLM and the concerned stock exchanges within 24 hours of such transaction
- i) that neither he nor his affiliates or any person acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares for to the Offer
- j) transfer of Equity Shares pursuant to the Offer or refunds shall be made within 6 days from the Offer Closing Date, and that details of the bank where refunds shall be credited along with the amount and expected date of electronic credit of refund shall be provided on or prior to such date;
- k) he shall pay interest of 15% per annum if transfer of Equity Shares pursuant to the Offer has not been made or refund orders have not been dispatched within 6 days from the Offer Closing Date;
- l) all monies received shall be kept in a separate book account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the stock exchanges where the Equity Shares are to be listed. If permission to list and obtain official quotation of the Equity Shares offered in the Offer is not granted by any of the relevant stock exchange(s), he shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;
- m) funds required for making rounds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by him; and
- n) appropriate instructions will be issued for dispatch of the refund orders or allotment advice to the successful Applicants within the time specified under applicable law

7. The Selling Shareholder acknowledges the following in relation to the Offer

- a) the participation in the Offer by offering the Offered Shares in voluntary and further acknowledges that it does not create any obligation on the Company to purchase any Offered Shares from the Selling Shareholder;
- b) the proceeds from sale of the Offered Shares would be held in escrow and shall be remitted to the Selling Shareholder only after deduction of the proportionate expenses and after final listing and trading approvals of the Equity Shares have been received from the Stock Exchanges;
- c) the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details unless such an act is a direct consequence of wilful misconduct, gross negligence or fraud of the Company and the respective BRLM as the case may be. Furthermore, the BRLMs shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, unless the breach is caused due to the wilful misconduct, gross negligence or fraud of that respective BRLM; and
- d) the final price at which the Equity Shares will be offered to investors in the Offer shall be finalized by the Company in consultation with the BRLM and the Selling Shareholder or within any revision, modification or amendment of the price agreed to by the Company in consultation with the BRLM and the Selling Shareholder.

8. The Selling Shareholder also acknowledges, agrees and undertakes he shall not have recourse to the proceeds of the Offer for Sale in the Offer until the final listing and trading approvals from all Stock Exchanges where listing is proposed, have been obtained.

9. The Selling Shareholder authorises the Company to deduct from the proceeds of the Offer, set-off or otherwise claim and receive from the Selling Shareholder, the Selling Shareholder Offer Expenses, as may be mutually agreed upon in the Offer Agreement

10. The Selling Shareholder authorises the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to attend to the complaints received in the Offer.

11. The Selling Shareholder will as soon as practicable intimate the Company and the BRLM of any changes/additions to the information pertaining to it and provided as above till the date on which Equity Shares start trading on the Stock Exchanges
12. The Selling Shareholder further authorises (i) the Company deduct from the proceeds of the Offer for Sale or otherwise claim and receive from them the expenses of the Offer to be borne by the Selling Shareholder in proportion to the Offered Shares (ii) the BRLM to deduct from the proceeds of the Offer for Sale, set-off or otherwise claim and receive from them the amount required to be borne by the Selling Shareholder as securities transaction tax (“STT”) in relation to the proceeds from the sale of the Offered Shares and pay such STT to the Government of India or their behalf.
13. The Selling Shareholder acknowledges and accepts that the BRLM, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decision with respect to pricing, timing of the Offer, tax obligations, postal / courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the Offer Documents.
14. The Selling Shareholder confirms that no offer of the Offered Shares shall be made until the earlier of (i) the Equity Shares offered through the Prospectus are listed or until the application monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer or (ii) the Offer is postponed, withdrawn or abandoned as per the terms of the agreement(s) between the Company, the Selling Shareholder and the BRLM
15. The Selling Shareholder confirms that the following is the build-up of his shareholding in the Company since its incorporation.

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre- Offer capital	% of Post- Offer capital
Mr. Arun Kumar Goel								
June 24, 1997	1,000	10	10	Cash	Subscription to MOA	1,000	0.01	●
March 27, 1998	2,500	10	10	Cash	Further Issue	3,500	0.03	●
March 29, 1999	8,000	10	10	Cash	Further Issue	11,500	0.10	●
November 14, 2009	(500)	10	10	Cash	Transferred to Mr. Harsh Goel	11,000	0.10	●
March 21, 2015	9,000	10	50	Cash	Transfer from Ms. Surja Ram Meel	20,000	0.18	●
March 21, 2015	400	10	50	Cash	Transfer from Mr. Anju Meel	20,400	0.18	●
March 21, 2015	100	10	50	Cash	Transfer from Mrs. Suman Meel	20,500	0.18	●
March 21, 2015	100	10	50	Cash	Transfer from Mr. Veerendra Meel	20,600	0.18	●
February 22, 2018	1,03,000	10	0	N.A	Bonus Issue in the ratio of 5 shares for every 1 share held	1,23,600	1.09	●
March 27, 2024	(60,400)	10	0	N.A	Transfer by way of Gift to M/s. NGM Private Trust	63,200	0.56	●
April 19, 2024	30,000	10	0	N.A	Transfer by way of Gift from Mr. Sunil Kumar Goel	93,200	0.82	●
April 29, 2024	41,000	10	0	N.A	Transfer by way of gift from Mr. Satish Kumar Goel	1,34,200	1.18	●

March 12, 2025	13,42,000	10	0	N.A	Bonus Issue in the ratio of 10 shares for every 1 share held	14,76,200	12.99	[●]
Sub-total	14,76,200	-	-	-	-	14,76,200	12.99	[●]

In the absence of any such communication from the side of the Selling Shareholder the above information should be taken as updated

Under the terms of this letter, the authority conferred hereby is irrevocable and would bind the successors, heirs and executors of the Selling Shareholder.

The Selling Shareholder confirms that he will immediately inform the Company and the BRLM appointed as such for the purpose of the Offer, of any changes to the above information till the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken as updated information and the date of commencement of trading on the Stock Exchange of the Equity Shares issued pursuant to the Offer.

All capitalized terms used in this letter, unless specifically defined herein, have the meaning assigned to them in the Offer Documents, as the context requires.

Your faithfully,



Name: Mr. Arun Kumar Goel
PAN: ABCPG8570E
Place: Jaipur

Cc:

Legal counsel

Chir Amrit Corporate LLP

Address: 6th Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 9829500420

Email: ritu@chiramritlaw.com

Contact Person: Ms. Ritu Soni

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com / jinesh@srujanalpha.com

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829