**NOT FOR ACCESS IN OR BY, OR DISTRIBUTION OR TRANSMISSION IN, INTO OR TO, DIRECTLY OR INDIRECTLY, THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS), ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.**

All persons residing outside of the United States who wish to access this IPO AV (as defined below) should first ensure that they are not subject to local laws or regulations that prohibit or restrict their right to access this IPO AV or require registration or approval for any acquisition of securities by them. No part of the contents of this IPO AV shall be copied or duplicated in any form by any means or redistributed.

The following disclaimer applies to the audio visual film of Pine Labs Limited (the “**Company**”) (the “**IPO AV**”), in relation to the initial public offering of the equity shares of face value of ₹ 1 each (the “**Equity Shares**”) of the Company (the “**Offer**”). **THE IPO AV IS BEING MADE AVAILABLE ON THIS WEBSITE IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA MASTER CIRCULAR NO. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 DATED NOVEMBER 11, 2024, ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”).** Further, the Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the draft red herring prospectus dated June 25, 2025 (“**DRHP**”) with the SEBI. The DRHP is available on the website of SEBI at www.sebi.gov.in, on the websites of BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) at www.bseindia.com and www.nseindia.com, respectively, and on the websites of the book running lead managers (the “**BRLMs**”).

**This IPO AV provides only the salient features of the Offer and accordingly, potential investors should not rely on this IPO AV. Neither the Company, nor the BRLMs, nor any of their respective affiliates, is soliciting any action based on IPO AV or the DRHP, and neither of them shall constitute an offer to sell or an invitation to subscribe to or purchase equity shares offered in the Offer in any jurisdiction including India. Potential investors should not rely on the IPO AV or the DRHP for any investment decision. Any decision on whether to invest in the equity shares must be made solely on the basis of the red herring prospectus** **(the “RHP”) to be filed in the future by the Company with SEBI, the Stock Exchanges and the Registrar of Companies, Delhi and Haryana at New Delhi** **as there may be material changes in the RHP compared to the DRHP or the IPO AV.**

Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see the section titled “*Risk Factors*” of the RHP, when available. The Company and BRLMs and their respective affiliates, directors, officers, agents, representatives, advisers and employees do not accept any liability whatsoever, direct or indirect, that may arise from the use of the information contained in this IPO AV. Investors are advised not to rely on any other document, content or information provided in respect to the public issue on the internet/ online websites/ social media platforms/ micro-blogging platforms and by influencers/ finfluencers since the same is not authorized/ approved/ commissioned/ paid by the Company or its Directors/ KMPs or SMPs in any manner. Any such posts, including on social media platforms, may be illegal in certain jurisdictions and only certain categories of persons may be authorized to access such information. Such posts, including on social media platforms, do not constitute an offer or solicitation of an offer, or any advice or recommendation to purchase, sell or transact in any of the Company’s securities. Investors are advised to rely only on the information contained in theRed Herring Prospectusand price band advertisement for making investment decision.

**This IPO AV is posted solely to comply with Indian legal and regulatory requirements. Making the information contained herein available in electronic format does not constitute an offer to sell, the solicitation of an offer to buy, or a recommendation to buy or sell securities of the Company in the United States or in any other jurisdiction, including without limitation, India. Any other information contained in, or that can be accessed via our website does not constitute a part of this IPO AV.**

This IPO AV is not intended for, and may not be accessed in or by, or distributed or transmitted in, into or to, directly or indirectly, the United States or any other jurisdiction where it is unlawful to do so. All persons residing outside of the United States who wish to access this IPO AV should first ensure that they are not subject to local laws or regulations that prohibit or restrict their right to access this IPO AV or require registration or approval for any acquisition of securities by them. No part of the contents of this IPO AV shall be copied or duplicated in any form by any means or redistributed.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any other applicable law of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable United States state securities laws. Accordingly, the Equity Shares are being offered and sold only (i) within the United States to persons reasonably believed to be “**qualified institutional buyers**” (as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”) and referred to in the DRHP as “**U.S. QIBs**”; for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the DRHP as “QIBs”) in transactions exempt from, or not subject to the registration requirements of, the U.S. Securities Act, and (ii) outside the United States in an “**offshore transaction**” as defined in and in compliance with Regulation S of the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. No public offering of the Equity Shares or other securities is being made in the United States.

**IF YOU ARE NOT PERMITTED TO VIEW THE MATERIALS ON THIS WEBSITE OR ARE IN ANY DOUBT AS TO WHETHER YOU ARE PERMITTED TO VIEW THESE MATERIALS, PLEASE EXIT THIS WEBPAGE.**

To access this information, you must confirm, by pressing on the button marked “I Confirm”, that at the time of access, you are located in India. If you cannot make this confirmation, you must press the button marked “I Do Not Confirm”.

The documentation contained in these pages is posted solely to comply with Indian legal and regulatory requirements. Making the information contained herein available in electronic format does not constitute an offer to sell, the solicitation of an offer to buy, or a recommendation to buy or sell securities of the Company in the United States or in any other jurisdiction, including without limitation, India.

**I CONFIRM** **I DO NOT CONFIRM**