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(Please scan this QR Code to view the Addendum to DRHP)



**ADVANTAL TECHNOLOGIES LIMITED**  
CIN: U64200DL2010PLC209633

Our Company was originally formed as a Private Limited Company in the name and style of "Advantal Technologies Private Limited" under the provisions of the Companies Act, 1956 on October 21, 2010 vide Certificate of Incorporation issued by Registrar of Companies, Delhi and Haryana bearing CIN: U64200DL2010PTC209633. Subsequently, our Company was converted into a Public Limited Company under the Companies Act, 2013 pursuant to a special resolution passed by the shareholders of our Company on May 30, 2024 and the name was changed to "Advantal Technologies Limited" pursuant to a fresh Certificate of Incorporation dated August 09, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN: U64200DL2010PLC209633. For further details please refer to chapter titled "*History and Corporate Structure*" beginning on page 125 of this Draft Red Herring Prospectus.

**Registered Office:** Unit No. 527 & 528, 5th Floor, Vipul Trade Centre, Sector 48, Sohna Road, Gurgaon, Haryana, India-122018.

**Corporate Office:** 17A Electronic Complex, Pardeshipura, Indore-452010, India

**Tel No:** +0124-4381845; **E-mail:** [cs@advantal.net](mailto:cs@advantal.net); **Website:** [www.advantaltechnologies.com](http://www.advantaltechnologies.com);

**Contact Person:** Prajakta Ashish Lapalikar, Company Secretary & Compliance Officer

**PROMOTER OF OUR COMPANY: SANDESH TALLERA, ASHISH THAKRAL & SWATI MOGRA**

**ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MARCH 25, 2026: NOTICE TO THE INVESTORS ("THE ADDENDUM")**

INITIAL PUBLIC OFFER OF UPTO 23,80,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF ADVANTAL TECHNOLOGIES LIMITED ("OUR COMPANY" OR "ATL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.81 % AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND HARYANA EDITION OF [●], REGIONAL NEWSPAPER (HINDI BEING THE REGIONAL LANGUAGE OF GURGAON HARYANA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

Potential Bidders may note the following:

1. The Chapter titled "**Definitions and Abbreviations**" beginning on page 1 of the Draft Red Herring Prospectus has been updated;
2. The Chapter titled "**Risk Factors**" beginning on page 21 of the Draft Red Herring Prospectus has been updated;
3. The Chapter titled "**Capital Structure**" beginning on page 63 of the Draft Red Herring Prospectus has been updated
4. The Chapter titled "**Objects of the Issue**" beginning on page 74 of the Draft Red Herring Prospectus has been updated;
5. The Chapter titled "**Our Business**" beginning on page 103 of the Draft Red Herring Prospectus has been updated;
6. The Chapter titled "**Our Management**" beginning on page 129 of the Draft Red Herring Prospectus has been updated;
7. The Chapter titled "**Management's Discussion And Analysis Of Financial Conditions And Results Of Operations**" beginning on page 200 of the Draft Red Herring Prospectus has been updated
8. The Chapter titled "**Government and Other Approvals**" beginning on page 217 of the Draft Red Herring Prospectus has been updated;
9. The Chapter titled "**Other Regulatory and Statutory Disclosures**" beginning on page 225 of the Draft Red Herring Prospectus has been updated
10. The Chapter titled "**Material Contracts and Documents for Inspection**" beginning on page 296 of the Draft Red Herring Prospectus has been updated;
11. The Chapter titled "**Declaration**" beginning on page 297 of the Draft Red Herring Prospectus has been updated;
12. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to issue price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/ Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

**On behalf of Advantal Technologies Limited**

Sd/-

**Place:** Gurgaon, Haryana

**Date:** June 01, 2026

**Prajakta Ashish Lapalikar**

**Company Secretary & Compliance Officer**

**BOOK RUNNING LEAD MANAGER**

**REGISTRAR TO THE ISSUE**

**Hem Securities****Bigshare Services Pvt. Ltd.****HEM SECURITIES LIMITED****Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India**Tel. No.:** +91- 22- 49060000**Email:** [jb@hemsecurities.com](mailto:jb@hemsecurities.com)**Investor Grievance ID:** [redressal@hemsecurities.com](mailto:redressal@hemsecurities.com)**Contact Person:** Sourabh Garg**Website:** [www.hemsecurities.com](http://www.hemsecurities.com)**SEBI Regn. No.:** INM000010981**Bigshare Services Private Limited****Address:** S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India.**Telephone:** +91 22 6263 8200; **Facsimile:** +91 22 6263 8299**Email:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)**Investor Grievance Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)**Contact Person:** Babu Rapheal**SEBI Registration Number:** MB/INR000001385**CIN:** U99999MH1994PTC076534**BID/ISSUE PROGRAMME****ANCHOR PORTION ISSUE OPENS/CLOSES****BID/ISSUE OPENS****BID/ISSUE CLOSES ON\*\*:** [●]\*\*\*

ON\*: [●]

ON\*\*: [●]

\*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

\*\*Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.

\*\*\*The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

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**SECTION I – GENERAL**

**DEFINITIONS AND ABBREVIATIONS**

**Issue Related Terms**

<b>Terms</b>	<b>Description</b>
<i><u>Monitoring Agency</u></i>	<i>[●]</i>
<i><u>Monitoring Agency Agreement</u></i>	<i>The agreement to be entered into between our Company and the Monitoring Agency dated [●].</i>

## **SECTION II: RISK FACTORS**

***1. Defects, disruptions, implementation failures, misuse of our software solutions, or poor service quality may result in customer loss, non-renewals, payment delays, and potential legal liability, adversely affecting our business and results of operations.***

We deliver digital technology as software solutions, and errors or defects in our software product, or a failure in proper implementation of the software product may make our software product unavailable to our customers. Our product sales to the total revenue from operation of the Company was Rs. 889.27 lakhs representing 83.98% of revenue, Rs. 777.13 lakhs representing 51.59% of revenue, Rs. 873.40 lakhs representing 57.67% of our revenue and Rs. 501.63 lakhs representing 47.32% of our revenue for the period September 30, 2025, FY 2025, FY 2024 and FY 2023 respectively. Any direct damages, expenses, costs, obligations could result in a claim for substantial damages against us, regardless of our responsibility for such failure. Any errors, defects, disruptions in software solutions or other performance problems with our software, whether in connection with the day-to-day operation of our software solutions, upgrades or otherwise, could damage our customers' businesses. If we have any errors, defects, disruptions in software solutions or other performance problems, our customers could elect not to renew our contract, or delay or withhold payments to us and we could lose future sales. Further, our customers may make claims against us, which could result in an increase in litigation costs. However, during the last 3 years and Stub period, there has been no instance of any errors, defects, disruptions in software solutions or other performance problems, due to which our customers could elect not to renew our contract, or delay or withhold payments. The occurrence of any such events in the future could lead to user dissatisfaction and discourage the use of our software solutions. Such events may also give rise to complaints and actions against us. All these factors could adversely affect our business and results of operation.

***3. The names of our Promoters Sandesh Tallera and Ashish Thakral were appearing in the list of disqualified directors in the past. Any potential future regulatory actions could divert management attention, affect our reputation, and materially impact our business operations.***

Our Promoters, Sandesh Tallera and Ashish Thakral were disqualified from directorship from November 01, 2015 to October 31, 2021 and from November 01, 2014 to October 31, 2021 respectively by Registrar of Companies, Delhi (ROC Delhi) under Section 164(2)(a) of the Companies Act, 2013 in relation to the past directorship of Sandesh Tallera and Ashish Thakral in Flexiroam Technologies (India) Private Limited (FTIPL) and Ashish Thakral in Iam Consulting Services Private Limited (ICSPL) pursuant to the non-filing of financial statements or annual returns for continuous period of three (3) financial years. Their respective period of disqualification from directorship ended on October 31, 2021. Sandesh Tallera and Ashish Thakral had filed a writ petition bearing no. W.P. (C) 140/2019 & CM Appls 743/2019 and W.P. (C) 1958/2019 & CM Appls 9155/2019 respectively before the Hon'ble High Court of Delhi at New Delhi challenging the disqualification list published/notified by ROC Delhi and inter-alia seeking quashing of the said list. The Hon'ble High Court of Delhi vide its Order dated January 09, 2019 and February 25, 2019 respectively, inter-alia, stayed the aforementioned disqualification list till the next date of hearing and ordered that Director Identification Number ("DIN") and Digital Signatures of both Sandesh Tallera and Ashish Thakral be forthwith revived. Later, these cases were disposed off via order dated August 18, 2022.

While Sandesh Tallera and Ashish Thakral are not presently disqualified to be directors, there is no assurance that statutory or regulatory actions or legal proceeding will not be initiated against any of them. In future, in case of any actual or alleged non-compliance with regulatory requirements, our Promoters could be subject to investigations and administrative or judicial proceedings that may result in substantial penalties and/ or diversion of management's attention, which could negatively affect our reputation and may have a material adverse effect on our business operations.

***4. Our business and results of operations are dependent on the contracts that we enter into with our business customers. Any breach of the conditions under these contracts may adversely affect our business and results of operations.***

We have entered into project agreements, software development agreement and/or application development agreement wherein we have agreed to provide software development, application development and software solution services to our clients. Our Company has signed these agreements offering software solutions such as secure website development, application development and backend software solutions that helps corporations fastrack their technology adoption projects and software development. We have entered into such contracts, which, depending on the customer, may contain terms and conditions that typically include: (i) the nature and specification of services to be provided by us, (ii) Pricing of the work to be done and payment terms, (iii) manner of inspection, testing, and acceptance of the services provided by us, (iv) representations, warranties, and disclaimers made by us in relation to the services provided, (v) processes to be followed in case of issues, and (vi) steps to ensure compliance with applicable laws, etc. At times, we may have to agree with certain onerous terms laid down by our customers. Some of our customers may terminate their contracts with us unilaterally, and in certain cases, without cause and by providing a notice. These onerous terms may affect our future growth and expansion of our business operations. However, during the last three financial years and stub period, there has been no instance of any customers terminating their contracts with us unilaterally, with or without cause or by providing a notice but any such actions from the customers in the future may have an adverse effect on our business, revenue from operations and cash flows.

***5., Our failure to adapt to technological developments or industry trends could affect the performance and features of our software products and services and reduce our attractiveness to our customers.***

As our operations grows in scope and size, whether through offering of new services or expansion into new markets, we must continuously improve, upgrade, adapt and expand our systems and infrastructure to offer our customers enhanced services, features and functionality ahead of rapidly evolving customer demands, while maintaining the reliability and integrity of our systems and infrastructure in a cost-efficient and competitive manner. The systems, infrastructure and technologies we currently employ may become obsolete or be unable to support the customer's increased size and scale. Even if we are able to maintain, upgrade or replace our existing systems or innovate or customize and develop new technologies and systems, we may not be as quick or efficient as our competitors in upgrading or replacing our systems. Further, we may also not be able to attract talent to continue with the required upgrades and improvements to our systems. Our new systems, infrastructure and technologies may not perform satisfactorily, or be used effectively and we may also fail to adapt our products and services to the increased size and scale, customer requirements or emerging trends and industry standards. However, there have been no instance during the last 3 financial years and stub period, where the company has failed to adapt its products and services to the size, scale or customer requirements or emerging trends and industry standards, which has affected the revenue and business operations of the company. Also, technology upgrades and system enhancements may involve significant upfront expenditure and operational disruption, and there can be no assurance that such investments will result in proportionate revenue growth or margin improvement. Further, there is no assurance that we will be able to downsize and scale back our systems and platforms quickly and efficiently enough to reduce unnecessary costs and expenses in the event that user demand falls below our expectations. In addition, to effectively manage our growth, we will also need to continue to improve our operational, financial and management controls, and our reporting systems and procedures. Continued growth increases the challenges involved in, amongst others, continuous training and development of skilled and competent personnel and employees and developing and improving internal administrative infrastructure. These systems, enhancements and improvements will require significant capital expenditures and management resources. Failure to implement these improvements could adversely affect our ability to manage our growth. If we do not effectively manage our growth or appropriately expand and upgrade or downsize and scale back our systems and platforms, as the case may be, in a timely manner or at a reasonable cost, or financial condition. In addition, to effectively manage our growth, we will also need to continue to improve our operational, financial and management controls, and our reporting systems and procedures. Failure to implement these improvements could adversely affect our ability to manage our growth.

***6., Our services owing to certain issues such as coding, configuration or any other technical error or defects could lead to Company bearing exponential costs, delay in revenues and consequently expose us to litigation.***

The services we provide to our clients, including software customization, IT consulting, and digital solutions, involve complex processes that require programming, configuration, and technical execution. We conduct testing and quality assurance to ensure that our services meet client requirements and function as expected. However, despite our best efforts, errors or defects may occur during the execution of these services, which could negatively impact the performance of the software or systems we work on, leading to unsatisfactory outcomes for our clients. There may be instances where errors or issues are discovered after our services have been delivered and implemented at the client's site. If these defects are identified post-deployment, there may be delays in correcting them, resulting in an unsatisfactory experience for our clients. However, there have been no instance during the last 3 financial years and stub period, where our customers have reported with any major software or system errors or defects, which could negatively impact the performance of the software or systems leading to unsatisfactory outcomes for our clients. Additionally, we cannot guarantee that all potential issues will be identified during our service delivery, as some problems may only become apparent when the software or systems are in actual use within the client's environment. The occurrence of such errors or failures in our services could lead to project delays, increased costs for remediation, or even rejection of our services by the client. Such issues might lead to clients reconsidering their ongoing contracts with us, withholding payments, or pursuing legal action for damages. Furthermore, any loss or corruption of client data due to errors in our service delivery could result in substantial client dissatisfaction and expose us to claims for monetary damages and litigation.

***7. Any IT system failures or lapses on the part of any of our employees or if our security measures are compromised, our services would be perceived as vulnerable, our brand and reputation would be damaged, and customers could stop using our services, all of which would materially adversely affect us.***

The success of our businesses depends in part upon our ability to effectively deploy, implement and use software solutions and advanced technology initiatives in a cost effective and timely manner. Our software solutions include multiple applications, coding, configuration and other systems that allocate resources and facilitate internal and external communications, enabling us to coordinate and make quick decisions across our business. Our computer networks may be vulnerable to unauthorized access, computer hacking, computer viruses, worms, malicious applications and other security problems caused by unauthorized access to, or improper use of, systems by our employees or third-party vendors. Any systems failure or security breach or lapse on our part or on the part of our employees that results in the improper functioning of the software solution or breach of security could harm our reputation and brand and, consequently, our business, in addition to exposing us to potential legal liability. Any such legal proceedings or actions may subject us to significant penalties and negative publicity, require us to change our business practices,

increase our costs and severely disrupt our business. *Although, during the last three financial years and the stub period, there have been no instances where the Company has been made a party to any legal proceedings arising from improper functioning of its software solutions, system failures, security breaches, or lapses attributable to the Company or its employees. However, there can be no assurance that such events will not occur in the future, which may adversely affect the Company's business, financial condition, and operations.*

Further, as privacy and data protection become more sensitive issues in India, we may also become exposed to potential liabilities. For instance, under the Information Technology Act, 2000 ("IT Act"), we are subject to civil liability for wrongful loss or gain arising from any negligence by us in implementing and maintaining reasonable security practices and procedures with respect to sensitive personal data or information on our computer systems, networks, databases, and software. India has also implemented privacy laws, including the IT Security Rules, which impose limitations and restrictions on the collection, use, and disclosure of personal information. We could suffer significant damage to our brand and reputation if a cyber-attack or other security incident were to allow unauthorized access to or modification of our customers' data, other external data, or our own data or IT systems, or if the services we provide to our customers were disrupted, or if our services are perceived as having security vulnerabilities. Customers could lose confidence in the security and reliability of our services, leading to fewer customers using our services, and resulting in reduced revenue and earnings. The costs we may incur to address and fix these security incidents would increase our expenses. These types of security incidents could also lead to breaches of contracts with customers, lawsuits, regulatory investigations and claims, and increased legal liability, including contractual costs related to customer notification and fraud monitoring, all of which could materially adversely affect us.

**8. We are dependent on few of our top three customers for our revenues for supply of our product solution and services. Further we do not have any long-term commitments from customers and any failure to continue our existing arrangements could adversely affect our business and results of operations.**

The substantial portion of our revenue is significantly dependent on our top three customers. Below are the details of the revenue from top 3, top 5 and top 10 customers for the last 3 years and stub period: -

(Amount in Rs. Lakhs)

Particular	September 30, 2025		FY 2025		FY 2024		FY 2023	
	Amount	%	Amount	%	Amount	%	Amount	%
Top 3 Customers	741.59	70.04%	985.66	65.44%	1,143.89	75.53%	803.65	75.81%
Top 5 Customers	893.71	84.41%	1172.23	77.82%	1280.61	84.56%	850.88	80.26%
Top 10 Customers	1,008.04	95.20%	1,357.66	90.13%	1,413.26	93.32%	933.32	88.04%

Our reliance on a limited number of customers for our business exposes us to risks, that may include, but are not limited to, reductions, delays or cancellation of orders from our key customers, a failure to negotiate favourable terms with our key customers or the loss of these customers, all of which would have a material adverse effect on the business, financial condition, results of operations, cash flows and future prospects of our Company. Further, there can be no assurance that our top three customers will place their orders with us on current or similar terms, or at all. Although our Company maintains long-term relationship with our major customers, there can be no assurance that we will continue to maintain such relationship with our customers. Further, our revenue from the supply of product solution and services are dependent upon the customer specific requirements. Thus, the revenue from sale of these product solutions and services may fluctuate depending on the client's specific requirements. Our inability to maintain our existing customer network could have a negative impact on our sales, business growth prospects, result in slowdown of operation, financial conditions and cash flows.

**9. Our business practices with respect to the collection, use and management of personal information could give rise to operational interruption, liabilities or reputational harm as a result of governmental regulation, legal requirements or industry standards relating to consumer privacy and data protection.**

The increasing regulatory focus on privacy poses risks for data collection within our customers' businesses. Evolving global laws may complicate data handling, leading to potential operational, financial, and reputational consequences. Expansions into countries enforcing data localization or stricter data protection laws may escalate costs and disrupt the services we provide. In case of any privacy violations or data leakage, our company may be subject to regulatory fines, which could divert management resources and incur additional costs for our customers, indirectly impacting our business. Security breaches or lapses, whether by us, our employees, or other ecosystem participants, that result in the release of user data or any leakage could harm our reputation and brand, consequently affecting our business. Such breaches could also expose us to potential legal liabilities. Any failure or perceived failure by us to comply with Indian or foreign laws and regulations including those regulating privacy, data security, or consumer protection could result in lost or restricted business, legal proceedings, fines, or adverse impacts on our reputation. *Although, during the last three financial years and the stub period, there have been no instances where the Company has been made a party to any legal proceedings or subject to any fines or penalty for privacy violations or data leakage, attributable to the Company or its employees. However, there can be no assurance that such events will not occur in the future, which may adversely affect the Company's business, financial condition, and operations.* Additionally, the costs of compliance with, and other conditions imposed

by, laws, regulations, and policies applicable to our customers' businesses may limit the use and adoption of, and reduce the overall demand for, our services. Any such changes in the laws of the markets in which we operate or intend to operate in the future may adversely affect our results of operations and business prospects.

**13. We have certain inaccuracy in relation to regulatory filings to be made with the RoC and our company has made non-compliances of certain provision under applicable law.**

In the past, our company has made certain non-compliance in respect of filing of RoC forms or the forms which were filed with the Registrar of Companies have some factual discrepancy and clerical errors. For instance, our company has taken a car loan from the ICICI Bank Limited and charge has not been created for such loan with the Registrar of Companies. However, the abovementioned loan taken by the Company has fully repaid. Also, our company has defaulted in filing certain form required to be filed with the Registrar of Companies for instance, Form 23AC and ACA for the year 2010-11 and 2011-12 and Form 20B for the year 2010-11. The Company has filed form GNL-1 to take a corrective action for the default in filing of Form 23AC and ACA for the year 2010-11 and 2011-12 and for the form 20B for the year 2010-2011. Further Company have not filed the Consolidated Financials Statement for the period March 31, 2022 and March 31, 2023. Moreover, the Company has not complied with the provision of the regularization of the additional director in the year 2019, these additional directors were already regularized on April 13, 2024. Also, our Company have not complied with Accounting Standard i.e. Accounting Standards 15. Although, we have now made the necessary provision and compliance in accordance with the Accounting Standards in the re-stated financial statements of the Company.

Further, the Company has made an incorrect disclosure of the auditor's name in the Notice of the Annual General Meeting and in the Board's Report for the year 2024. Additionally, the Board's Report for the financial year 2024 does not include details of material changes and commitments occurring after the close of the financial year up to the date of the Annual General Meeting. Such non-compliances were occurred due to unintentional procedural oversights gaps in tracking of regulatory deadlines and administrative limitations. To rectify this, the Company has filed a revised Form AOC-4 for the financial year ended March 31, 2024, incorporating the necessary changes in the Notice of AGM and the Board's Report.

Further there are some instances where forms are belatedly filed in RoC with requisite additional fees owing to technical/operational delays/Delay due to inadvertent administrative oversight/dependency on external consultants/professionals resulting in delays during the last 3 Financial years till the date of DRHP:

Sr. No.	For the period	Form	Due Date of filing	Date of filing	No. of Days (Delay)
1	2019-20	DPT-3	30-Jun-20	06-Nov-24	1590 Days
2	2021-22	AOC-4	29-Oct-22	13-Nov-22	15 Days
3	2021-22	DPT-3	30-Jun-22	01-Jul-22	1 Day
4	2022-23	AOC-4 CFS	30-Oct-23	07-Aug-24	282 Days
5	2022-27	ADT-1	15-Oct-22	11-Nov-24	758 Days
6	2023-23	DPT-3	30-Jun-23	05-Nov-24	494 Days
7	2023-24	DPT-3	30-Jun-24	05-Nov-24	128 Days
8	2024-25	CHG-4	12-Jun-24	18-Jul-24	36 Days
9	2024-25	AOC-4	30-Oct-24	13-Nov-24	14 Days
10	2023-24	AOC-4 CFS	30-Oct-24	29-Nov-24	30 Days
11	2024-25	GNL-1	20-Sep-24	24-Jul-25	307 Days
12	2024-25	DPT-3	30-Jun-25	23-Jan-26	207 Days
13	2024-25	ADT-3	26-Jul-24	05-Feb-26	559 Days
14	2024-25	MGT-7	29-Nov-25	09-Feb-26	72 Days
15	2024-25	CSR-2	30-Oct-25	10-Feb-26	103 Days
16	2024-29	ADT-1	15-Oct-24	05-Feb-26	478 Days
17	2025-26	AOC-4 XBRL	30-Oct-25	10-Feb-26	103 Days
18	2025-26	AOC-5	04-Mar-26	07-Mar-26	3 Days
19	2024-25	INC-27	14-Jun-2024	11-Jul-24	27 Days
20	2018-19	DPT-3	30-Jun-2019	06-Nov-24	1960 days

Although no show-cause notice have been issued against our Company till date in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected. Also, with the expansion of our operations there can be no assurance that deficiencies in our internal controls and compliances will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all. Further, the Company have appointed the whole-time Company Secretary and assigned the responsibility relating to all the regulatory filings and compliances according to the applicable laws and this will reduce the non-compliances and inaccuracies in the future.

**14. Failure to offer client support in a timely and effective manner may adversely affect our relationships with our clients and adversely affect our reputation, business, financial condition and result of operations.**

From time to time, our clients require our support teams to assist them in using our services effectively, help them in resolving post-deployment issues quickly and in providing ongoing support. If we do not devote sufficient resources or are otherwise unsuccessful in assisting our clients effectively in a timely manner or at all, it could adversely affect our ability to retain existing clients and could prevent prospective clients from adopting our services. We may be unable to respond quickly enough to accommodate short-term increases in demand for client support. We also may be unable to modify the nature, scope and delivery of our client support to compete with changes in the support services provided by our competitors. Increased demand for client support, without corresponding revenue, could increase costs and adversely affect our reputation, business, results of operations and financial condition. Any failure to maintain high-quality client support, or a market perception that we do not maintain high-quality client support, could adversely affect our reputation, business, results of operations and financial condition.

**15. We have had negative cash flows (including cash flows generated from our operating activities) in the recent past and may, in the future, experience similar negative cash flows.**

We have experienced negative cash flows from operating activities in the Fiscal 2025. The following table sets forth information relating to our cash flows from operating activities in the six-month period ended September 30, 2025 and in last three Fiscals:

Particular	<i>(Amt. in Rs. Lakhs)</i>			
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Cash Flow from Operating activities	163.78	(100.37)	340.41	3.85

Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate our business and implement our growth plans. We cannot assure you that our net cash flows will be positive in the future. If we experience negative cash flows in the future, our results of operations may be adversely affected.

**18. Geographic concentration of revenue may expose the company to region-specific risks dependence on select states could adversely impact business stability and growth.**

A significant portion of the Company's revenue is derived from a limited number of states, resulting in geographic concentration risk. Company's revenue mix has shown a higher proportion of revenue is derived from the state of Karnataka, Delhi, Haryana and Uttar Pradesh over the last three financial years and the stub period. Our state-wise revenue during the period ending on September 30, 2025, fiscal year ended on March 31, 2025, 2024 and 2023 is mentioned in the table below:

Particular	<i>(Amount in Lakhs)</i>							
	September 30, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
State	Amount	%	Amount	%	Amount	%	Amount	%
Karnataka	503.46	47.55%	435.09	28.88%	418.00	27.60%	69.00	6.51%
Delhi	135.78	12.82%	165.10	10.96%	596.30	39.37%	450.00	42.45%
Haryana	115.58	10.92%	758.65	50.36%	300.97	19.87%	314.02	29.62%
Uttar Pradesh	94.44	8.92%	2.06	0.14%	39.70	2.62%	35.58	3.36%
Punjab	43.56	4.11%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Maharashtra	40.66	3.84%	0.00	0.00%	0.40	0.03%	89.74	8.47%
Export	35.05	3.31%	85.20	5.66%	150.07	9.91%	76.95	7.26%
Others *	90.33	8.53%	60.30	4.00%	9.11	0.61%	24.75	2.34%
<b>Grand Total</b>	<b>1,058.87</b>	<b>100.00%</b>	<b>1,506.41</b>	<b>100.00%</b>	<b>1,514.55</b>	<b>100.00%</b>	<b>1,060.03</b>	<b>100.00%</b>

\*other states include Madhya Pradesh, Uttarakhand, West Bengal, Telangana, Gujarat, Rajasthan and Kerala.

The above trends indicate that while the Company's geographic concentration shifts across periods, it continues to remain dependent on a few key states for a substantial portion of its revenue. Such concentration exposes the Company to region-specific risks, including adverse economic conditions, changes in state government policies, regulatory developments, local market competition, and sector-specific demand fluctuations in these regions. Any disruption, slowdown in demand, or inability to sustain or grow business in these key states could materially and adversely affect the Company's business, results of operations and financial condition.

Although the Company has served customers across multiple states and is taking steps to diversify its geographic presence, there can be no assurance that such diversification will be achieved or that dependence on key states will reduce in the future. Any failure to effectively manage geographic concentration risk may adversely impact revenue stability and growth prospects.

**21. Our financing agreements contain covenants that limit our flexibility in operating our business trigger events of default affect our ability to raise additional funds, and adversely impact our financial conditions, creditworthiness, and business strategy.**

We are bound by restrictive and other covenants in our financing facility agreements with our lenders, including but not limited to, restrictions on the utilization of the loan for certain specified purposes, timely provision of information and documents, timely creation of security, obtaining prior consent from existing lenders and maintenance of financial ratios, etc. Further, our loan documents contain restrictive covenants which require us to obtain prior written approval from the appropriate lender for various corporate actions, including effecting any change in the management or control or the majority shareholding of the Company, any merger, amalgamation or other restructuring which affects the control of the existing shareholders over the Company, or any amendment or modification of the Memorandum of Association of the Company. Further, Company have taken written approval from all the financial lenders of the Company. In addition, our loans are secured by a charge on, among others the assets of the company. Our failure to comply with restrictive covenants or to obtain our lenders' consent to take such actions in a timely manner or at all could also result in an event of default, which may accelerate repayment of the relevant loans or increase applicable interest rates. Further, a breach of our facility agreements may also trigger a right of the lenders to enforce the security provided. An event of default may also affect our ability to raise new funds or renew maturing borrowings that may be needed to conduct our operations and pursue our growth initiatives. Any loan agreement termination and subsequent action taken by our lenders may individually or in aggregate have an adverse effect on our business, results of operations, cash flows and financial condition.

As on September 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, our aggregate outstanding current and non-current borrowings (including current maturities) under these debt financing agreements was ₹5.08 Lakhs, 29.29 Lakhs, ₹64.55 Lakhs and 45.33 Lakhs respectively. For details, see "**Financial Information of the Company**" on page 148. Further, post September 30, 2025 we have obtained a loan from ICICI Bank Ltd amounting to Rs. 400.00 lakhs against the security of property to be used for purchase of property for owned development center. Our existing operations and execution of our business strategy may require substantial capital resources and we may incur additional debt to finance these requirements in the future. However, we may be unable to obtain sufficient financing on terms satisfactory to us, or at all. If interest rates increase it will be more difficult to obtain credit. There have been instances of delays in payment of dues to financial institutions in the past. While we strive to maintain sound financial practices, including timely repayment of obligations, instances of delays may impact investor confidence and our ability to meet future financial commitments. These delays may have arisen due to various factors, including but not limited to liquidity constraints, or mismanagement of cashflows. Despite our proactive measures to address these challenges and improve our financial position, there remains a risk of defaults or continued delayed repayments, which could adversely affect our reputation and creditworthiness. Also, our ability to service this debt will depend on our future operating performance and cash flows. Any shortfall in revenues, delays in project execution, or continued volatility in operating cash flows may affect our ability to meet repayment obligations in a timely manner. For details of financial facilities availed by our company, see "**Statement of Financial Indebtedness**" on page 198.

**27. Our dependence on competitively bid contracts, coupled with stringent eligibility requirements and funding obligations such as security deposits, may adversely affect our business, cash flows, and results of operations.**

We derive a portion of our revenue from contracts awarded by government customer's. These contracts are typically awarded to us through a competitive bidding process, and are subject to the satisfaction of certain eligibility conditions and performance standards. These include prior experience in the business, market standing and availability of financial resources. Further, once prospective bidders satisfy the pre-qualification requirements of the tender, contracts are usually awarded based on the quote by the prospective bidder. Though we have satisfied the pre-qualification criteria to bid for contracts in the past, there can be no assurance that we will be able to meet such criteria to bid for such contracts in the future. Further, once these contracts are awarded our Company may be required to provide security deposits and EMD to such authorities which will be equal to certain percentage of our contract value. Any such security deposits and EMD may lead to the requirement of additional working capital requirements. In we are not able to provide the security deposits or EMD the contract may be cancelled, any such events may have an adverse effect on our business operation, financial and results of operations.

**35. We may not be able to recognize revenues in the period in which our product and services are performed due to customer acceptance criteria, which could result in cost-revenue mismatches and cause our margins to fluctuate.**

We generally enter into agreements with customer which define the milestone deliverables and the revenue recognition criteria's. Revenue is recognized in accordance with the applicable accounting standards, upon transfer of control of products or services to customers to the extent of an amount that reflects the consideration that we expect to receive in exchange for these products or services. In instances where final acceptance of the system or solution is specified by the customer, revenues are deferred until all acceptance criteria have been met. Our failure to meet all the acceptance criteria, or otherwise meet a customer's expectations, may result in our having to record the cost related to the performance of services in the period that services were rendered, but delay the timing of revenue recognition to a future period in which all acceptance criteria have been met.

**38. Outstanding legal proceedings involving our Company, Promoter, Directors or KMP/SMP may divert management attention, consume financial resources, and adversely affect our reputation, business, and financial condition.**

There are outstanding legal proceedings involving our Company, our Promoter and KMP/SMP which are pending at different levels of adjudication before various courts, tribunals and other authorities. Such proceedings could divert our management's time and attention and consume financial resources in their defence or prosecution. The amounts claimed in these proceedings have been disclosed to the extent ascertainable and quantifiable and include amounts claimed jointly and severally. Any unfavourable decision in connection with such proceedings, individually or in the aggregate, could adversely affect our reputation, business, financial condition and results of operations.

A summary of such outstanding material legal proceedings as on the date of this Draft Red Herring Prospectus is set out below:

Sr. No.	Name of Entity	Criminal Proceedings	Tax proceedings	Material civil litigation	Aggregate amount involved (₹ in lakhs)*
1.	<b>Company</b>				
	By the Company	1	-	-	4.80
	Against the Company	-	10	-	42.70
2.	<b>Directors (Other than Promoters)</b>				
	By the Directors	-	-	-	-
	Against the Directors	-	-	-	-
3.	<b>Promoters</b>				
	By the Promoter	-	-	-	-
	Against the Promoter	-	2	-	3.11
4.	<b>Group Company (Material to our Company)</b>				
	By the Group Company	-	-	-	-
	Against the Group Company	-	2	-	96.39
5.	<b>KMP</b>				
	By the KMP	-	-	-	-
	Against the KMP	-	-	-	-
6.	<b>SMP</b>				
	By the SMP	-	-	-	-
	Against the SMP	-	-	-	-

We cannot assure you that any of these matters will be settled in our favour or in favour of our Company and Promoter, respectively, or that no additional liability will arise out of these proceedings. For further details, see **“Outstanding Litigation and Material Developments”** on page 211 of the Draft Red Herring Prospectus.

**39. Our Company's limited insurance coverage exposes us to potential financial losses, operational disruptions, and liability from uninsured events, which may materially adversely affect our business and results of operations.**

Company have not taken the insurance related to Staff House situated at Bengaluru, Karnataka, which exposes us to significant financial losses in the event of damage, destruction, or unforeseen incidents affecting these assets. Further, Computers and peripherals of the Company are not covered under a machinery breakdown insurance policy, leaving them vulnerable to potential damage or malfunction. Without this coverage, any breakdown could lead to costly repairs or replacements, impacting business continuity and increasing financial risk. Further, Company have not applied for the Burglary and Fire Insurance Policy, Cyber Liability Insurance, Technology Error & Omission Insurance, General Liability Insurance, Key man Policy for its key management personnel and Group Health Insurance Policy. However, we are not insured against risk related to product's liability or third-party claims, cash in transit, covering comprehensive risks. Also, in case we are held liable for large uninsured losses or amounts and claims for insured losses significantly exceeding the limits of our insurance coverage, our business, results of operations and financial condition may be materially and adversely affected.

**54. The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.**

Since the Issue is for an amount not exceeding ₹5,000 lakhs, in terms of SEBI ICDR Regulations, 2018, our Company is not required to appoint an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue

~~proceeds could adversely affect our finances. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.~~

***60. We have not independently verified certain industry data in this Draft Red Herring Prospectus and such data may be inaccurate, incomplete or not comparable, which could adversely affect investors' understanding and investment decisions***

We have not independently verified data from the Industry and related data contained in this Draft Red Herring Prospectus and although we believe the sources mentioned in the report to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regards to other countries. Therefore, discussions of matters relating to India, its economy or the industries in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

**GENERAL INFORMATION**

**DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:**

<b>Monitoring Agency*</b>
[●]

*\* Monitoring Agency shall be appointed prior to filing of the Red Herring Prospectus with the RoC.*

**Monitoring Agency**

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Issue size exceeds ₹5000 Lakhs. As the size of the Issue is below ₹5000 Lakhs, our Company is not required to appoint the Monitoring Agency to monitor the utilization of the Net Proceeds, in accordance with Regulation 262 of the SEBI ICDR Regulations. *However, Our company has voluntarily decided to appoint [●] as the Monitoring Agency to monitor the utilisation of the Net Proceeds. Further Audit Committee of our Company will also be monitoring the utilization of the Proceeds of the Issue. For details in relation to the proposed utilisation of the Gross Proceeds, see “Objects of the Issue” on page 74 of this Draft Red Herring Prospectus.*

**CAPITAL STRUCTURE**

3. Except as disclosed below Our Company has not issued any Equity Shares for consideration other than cash since its incorporation.

<b>Date of Allotment</b>	<b>Number of Equity Shares</b>	<b>Face Value (Rs.)</b>	<b>Issue Price (Rs.)</b>	<b>Reasons for Allotment</b>	<b>Benefits Accrued to our Company</b>	<b>Name of Allottee</b>	<b>No. of Shares Allotted</b>
September 04, 2024	64,90,000	10/-	0.00	Bonus Issue in the ratio of 649:1	*Capitalization of Reserves & Surplus	Ashish Thakral	31,79,451
						Sandesh Tallera	33,07,304
						Mukta Satyarthi	649
						Angoor Bala Jain	649
						Pooja Tallera	649
						Shubham Raghuvanshi	649
						Rajendra Solanki	649
Total							<b>64,90,000</b>

*\*Above allotment of shares has been made out of adequate Reserve & Surplus available for distribution to shareholders and no part of revaluation reserve has been utilized for the purpose.*

**OBJECTS OF THE ISSUE**

**Details of Utilization of Net Proceeds**

**The details of utilization of the Net Proceeds are set forth herein below:**

**1. Funding Capital Expenditure towards business expansion:**

The company currently operate from its 2 offices located at Unit No. 527 & 528, 5th Floor, Vipul Trade Centre, Sector 48, Sohna Road, Gurgaon, Haryana, India-122018 and 17A Electronic Complex, Pardeshipura, Indore-452010. The company intends to expand its operation at the existing offices located at Gurgaon and Indore and further establish its presence in Bengaluru for which the company has identified additional space at WeWork Kalyani Roshni Tech Hub, BBMP Khatha No. 1395, Sy.No. 26 (P), Marathahalli Main Road, EPIP Zone, Chinnapanna Halli, Bengaluru, Karnataka 560037 where the company will obtain additional workspace on rental basis for expanding its employee strength. For the purpose of the aforesaid expansion, the Company proposes to utilize an aggregate amount of Rs. 202.20 lakhs from the Net Proceeds. Out of this amount, Rs. 164.51 lakhs are proposed to be utilized towards capital expenditure for the purchase of desktops and laptops, and Rs. 37.69 lakhs are proposed to be utilized towards security deposit and one-time set-up costs for the Bengaluru workplace. The estimated cost towards the deposit and set-up has been derived from estimates received from WeWork Kalyani Roshni Tech Hub. The utilization of Net Proceeds for the expansion of operational facilities and related capital expenditure has been approved by the Board of Directors of the Company at its meeting held on March 25, 2026, pursuant to the resolution passed therein.

The proposed capital expenditure is expected to enable the Company to facilitate the upgradation of existing IT infrastructure and technology, thereby increasing operational efficiency and reducing costs. Additionally, the establishment of a new office in Bengaluru will strengthen the Company's ability by establishing a local presence at Bengaluru as the revenue has been increasing in the recent years, to meet evolving customer expectations, maintain service quality. During the preceding years, the Company has seen an increase in revenue contribution from the state of Karnataka, which has grown from 6.51% in FY 2023 to 28.88% in FY 2025.

We propose to hire approximately 100 employees across our existing (Gurgaon and Indore) and proposed locations (Bengaluru). The recruitment will be distributed across Indore, Gurgaon, and the proposed Bengaluru office, with a focus on personnel across functional areas such as sales and business development, project and program management, software development and engineering, quality assurance and testing, and technical support and operations. The hiring at the Bengaluru location will focus on technology and engineering functions, while the Indore and Gurgaon offices will continue to be augmented to support project execution, client management, and business development functions.

Desktops, laptops and servers are core operational tools for delivering services. These systems enable software development, coding, testing, deployment, and maintenance activities, while also supporting teams in simulating user environments. They are essential for client delivery functions such as demos, troubleshooting, and real-time support. Additionally, laptops facilitate remote working, which is critical in the IT services model, and company-issued devices help maintain data security by ensuring controlled and compliant working environments. Further, investment in new desktops and laptops is necessary to keep pace with evolving technology requirements. Modern software frameworks demand higher processing power and memory, while upgraded systems enhance productivity and reduce project timelines. New devices also support advanced security features and compliance standards. Expansion of workforce requires additional systems, and replacement of outdated hardware helps avoid inefficiencies and high maintenance costs. Moreover, specific client engagements may require customized configurations, and standardized systems across teams improve overall IT management and operational efficiency. Below are the details of the existing Window Laptops, Mac book and Desktops / Servers.

<b><u>Number of Assets</u></b>	<b><u>Existing</u></b>
<u>Window Laptops</u>	<u>90</u>
<u>Mac book</u>	<u>10</u>
<u>Desktops / Servers</u>	<u>17</u>
<b><u>Total</u></b>	<b><u>117</u></b>

Bifurcation of the machinery to be installed in existing offices and new office of the Company.:

<b>S. No.</b>	<b>Machinery details</b>	<b>For existing Indore Office</b>	<b>For existing Gurgaon Office</b>	<b>For proposed Bangalore Office</b>	<b>Total Qty.</b>	<b>Quotation details</b>	<b>Quotation amt. (In Rs. Lakhs)</b>
1	HP Laptop 39.6 cm (15.6) 15-fd1254TU, Silver	80	25	45	150	Quotation dated May 22, 2026 from Aadi Computech, Gurgaon valid for a period of 45 days.	102.75

2	Intel Xeon Gold 5418Y 2G, 24C/48T, 16GT/s, 45M Cache, Turbo, HT (185W) INTEL CPU OEM	3	1	1	5	Quotation dated May 22, 2026 from Aadi Computech, Gurgaon valid for a period of 45 days.	41.96
3	Apple M5 chip with 10-core CPU and 10-core GPU, 24GB, 1TB SSD - Space Black	6	2	2	10	Quotation dated May 22, 2026 from Aadi Computech, Gurgaon valid for a period of 45 days.	19.80
<b>TOTAL</b>							<b>164.51</b>

The above supplier 'Aadi Computech, Gurgaon' is not related to the Company.

S. No.	Machinery details	Purpose
1	HP Laptop 39.6 cm (15.6) 15-fd1254TU, Silver and Apple M5 chip with 10-core CPU and 10-core GPU, 24GB, 1TB SSD – Space Black	The laptops will be utilized for onboarding newly hired technical and operational staff, as well as upgrading existing development laptops/Macbook. These systems will support software development, testing, project implementation, and day-to-day business operations across multiple projects. The systems will be used by the technical support team for monitoring, troubleshooting, remote support, and maintenance of deployed solutions for clients.
2	Intel Xeon Gold 5418Y 2G, 24C/48T, 16GT/s, 45M Cache, Turbo, HT (185W) INTEL CPU OEM	Servers will facilitate secure access to centralized servers and cloud infrastructure for data storage, retrieval, backup management, and reporting purposes. The devices will be integrated with the organization's IT ecosystem including VPN, cybersecurity tools, email systems, and enterprise applications to ensure secure and seamless operations.

We do not intend to avail any swap benefit in relation to the purchase of laptops, servers & macbook. Further the prices quoted for the laptops are solely for brand new products, and no adjustment, consideration, or benefit has been or will be received on account of exchange or swapping of any old or existing devices.

## **2. To Meet Working Capital Requirements**

Our business requires working capital majorly for investment in trade receivables and payment to trade payables and funding day to day operations. Our Company is engaged in the business of custom software development including software products, digital transformation solutions, managed IT services, and DevOps services that align with our clients' organizational goals for our customers located in India and outside India. The Company will meet the requirement to the extent of ₹1100.00 Lakhs from the Net Proceeds of the Issue and balance from internal accruals and borrowings at an appropriate time. The utilization of Net Proceeds towards meeting the working capital requirements has been approved by the Board of Directors of the Company at its meeting held on March 25, 2026, pursuant to the resolution passed therein. Out of the Net Proceeds, our Company proposes to utilize ₹ 1100.00 lakhs towards meeting working capital requirements, of which ₹ 600.00 lakhs is proposed to be utilized in FY2026-27 and the remaining ₹ 500.00 lakhs is proposed to be utilized by September 30, 2027 (FY 2027-28).

### **Justification:**

<b>Debtors</b>	The trade receivable of the Company increased from Rs. 339.64 lakhs in FY23 to Rs. 548.39 lakhs in FY24 & further to Rs. 957.02 lakhs in FY25 along with the increase in Debtors days which increased from 117 days in FY23 to 132 days in FY24 to 232 days in FY25. The increase in debtors has been due to the increase in the proportion of revenue from government clients, directly or indirectly. Further, the sales of the Company increased from Rs. 1060.03 lakhs in FY23 to Rs. 1506.41 lakhs in FY25 of which the major portion of sales was relating to the January-March quarter amounting to Rs. 551.31 lakhs in FY25 as against Rs. 182.61 lakhs in FY23 which led to increase in trade receivable. We expect our trade receivable days to gradually stabilize to around 200 days for FY2026, 195 days for FY2027 and further to 180 days for FY2028 respectively with our focus to attain higher revenue over the period and to attract the customer across the industries. Going forward the company is planning to increase its turnover from Government business (either directly or indirectly) as its product Syslog solution and TACACS solution are listed on the Telecom Portal of Government of India. Also, the company intends to expand its business with government entities and considering the expansion into new location, we may be required to provide higher credits to our customers to gain market share which lead to higher trade receivables.
<b>Creditors</b>	We have assumed Creditors payment period to be around 39 days for FY2026, FY2027 & for FY2028, as compared to 20 days in F.Y. 2023-24 and 143 days in FY2024-25. This is in line with the management's approach of keeping the vendor payment within 45 days. Further, the company is into service industry and is focusing towards more in-house activities as compared to outsourcing

	activities which is visible from the reduction in cost of services consumed from 8.49% in FY23 to 0.27% in FY25. Also, the material requirement of the company includes purchase of certain hardware or third party software used in project execution, which is very limited and project specific.
<b>Other Current Assets &amp; Short term loans &amp; advances</b>	The other current assets & Short term loans & advances of the company comprise of TDS receivable, Advance Tax, Deposit with Government authorities and other deposits. These amount also includes the security deposits and EMD which the company is required to deposit for tenders and contracts for supply of services to Government clients. As the company intends to expand its business with government entities these security deposits and EMD requirements are expected to increase which will lead to higher current assets.
<b>Other current liabilities &amp; Short-term provisions</b>	Other Current Liabilities & Short-term provisions comprise of expenses payable, Audit Fees payable, Statutory dues like PF, ESI, GST and Professional Tax payable, provision for Tax payable and provision for Gratuity (Short term).

**Public Issue Expenses**

The total estimated Issue Expenses are Rs. [●], which is [●] % of the total Issue Size. The details of the Issue Expenses are tabulated below:

Activity	(Rs. in Lakh)*	As a % of Estimates Issue Expenses	As a % of Issue Size
Lead Manager Fees including underwriting commission	[●]	[●]	[●]
Fees Payable to Registrar to the Issue	[●]	[●]	[●]
Fees Payable for Advertising and Publishing Expenses	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchanges	[●]	[●]	[●]
Payment for Printing & Stationery, Postage	[●]	[●]	[●]
Fees Payable to Auditor, Legal Advisors and other Professionals like: Chartered Engineer, and Monitoring Agency, legal search report	[●]	[●]	[●]
Others including Fees payable for Marketing & distribution expenses Selling Commission, Brokerage, Processing Fees	[●]	[●]	[●]
<b>Total</b>	[●]	[●]	[●]

**Proposed Schedule of Implementation:**

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

Sr. No	Particulars	Amount to be deployed and utilized	
		F.Y. 26-27	F.Y. 27-28
1	Funding Capital Expenditure towards business expansion	202.20	-
2	Funding Working Capital requirements	600.00	500.00
3	Repayment of certain borrowing availed by our Company, in part or full	390.00	-
4	General Corporate Purpose*	[●]	[●]
	<b>Total</b>	[●]	[●]

*\*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or Rs. 10 crores whichever is lower.*

We intend to deploy the Net Proceeds towards the Objects as disclosed in the table above, in accordance with the business needs of our Company. *Further Out of the Net Proceeds, our Company proposes to utilize ₹ 600.00 lakhs and ₹ 500.00 lakhs towards our Company's working capital requirements of the FY 2026-27 and upto September 30, 2027 (FY 2027-28), respectively.* However, the actual deployment of funds will depend on a number of factors, including the timing of completion of the Issue, market conditions, our Board's analysis of economic trends and business requirements, competitive landscape, as well as general factors affecting our results of operations and financial condition. Depending on such factors, we may have to reduce, revise or extend the deployment period for the stated Objects, at the discretion of our management and in accordance with applicable laws. In the event that the estimated utilization of the Net Proceeds in a scheduled Fiscal is not completely met, including due to the reasons stated above, then it shall be utilized in the next Fiscal or if required, the amount scheduled for deployment in a specific Fiscal may be utilized in an earlier Fiscal, as may be determined by our Company, in accordance with applicable laws. Any variation in the utilization of the Net Proceeds as disclosed in this Red Herring Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company.

**Monitoring Utilization of Funds:**

As the size of the Issue will not exceed ₹5,000 Lakhs, the appointment of Monitoring Agency would not be required as per Regulation 262(1) of the SEBI ICDR Regulations. *However, Our Board has voluntarily decided to appoint [●] as the Monitoring Agency to monitor the utilization of the Net Proceeds.* Our Company undertakes to place the Net Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Net Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws. Our Company will disclose the utilisation of the Net Proceeds, including interim use under a separate head in its balance sheet for such financial year/periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, specifying the purposes for which the Net Proceeds have been utilised. Our Company will also, in its balance sheet for the applicable financial year, provide details, if any, in relation to all such Net Proceeds that have not been utilised, if any, of such currently unutilized Net Proceeds.

The reports of the monitoring agency on the utilization of the Net Proceeds shall indicate the deployment of the Net Proceeds under the following heads:

1. Funding Capital Expenditure towards business expansion
2. To meet Working Capital requirements
3. Repayment of certain borrowing availed by our Company, in part or full
4. General Corporate Purpose.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Net Proceeds. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than those stated in the Draft Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Net Proceeds have been utilized in full. The statutory auditor of our Company will also provide report/certificate on the utilization of the Net Proceeds to the monitoring agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Fresh Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Fresh Issue from the objects of the Fresh Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results and explanation for such variation (if any) will be included in our directors' report, after placing the same before the Audit Committee.

## OUR BUSINESS

### Business overview

Our company is a software product engineering services company specializing in end-to-end custom software development. We offer tech services, including software products, digital transformation solutions, managed IT services, and DevOps services that align with our clients' organizational goals. By leveraging technology, experienced teams, cost-efficient processes, our teams provide customized solutions with adherence to project timelines, security measures, and provide comprehensive support to our clients for their digitalization vision and software needs.

Over the years we have made expansion of the range of services provided by us, along with the transforming into a comprehensive service provider to now encompassing digital technologies such as web design and development, e-commerce development, mobile application development, custom software product engineering, digital transformation, AI and ML development, and other software development services.

### Human Resource

Human resource is the key element for developing a company's growth strategy and handling the day-to-day activities within the organization. We focus on attracting and retaining the best possible talents. Our skilled resources, along with our management team, have enabled us to successfully implement our growth plans. As on December 31, 2025, the total employee strength was 100 employees. The details of which are given below:

<b>Department</b>	<b>Employees as on December 31, 2025</b>
Operations	8
Business Analyst	3
Project Management	4
Quality Assurance	5
Sales & Marketing	3
Design	7
Software Developer	70
<b>Total</b>	<b>100</b>

### Location wise presence of our employees is as mentioned below:-

<b>S. No.</b>	<b>Location</b>	<b>Number of Employees</b>
1	Gurugram	15
2	Indore	79
3	Bengaluru	6
	<b>Total</b>	<b>100</b>

### Insurance

We constantly evaluate the risks in an effort to be sufficiently covered for all known risks. We have undertaken Vehicle Insurance and Office Insurance for Gurgaon office and Indore against the potential losses estimated by us. We believe that the amount of insurance coverage presently maintained by us represents an appropriate level of coverage required to insure our business and operations and is in accordance with the industry standard in India. Although, many events could cause significant damages to our operations, or expose us to third-party liabilities, whether or not known to us, for which we may not be insured or adequately insured, which may expose us to certain risks and liabilities. Notwithstanding our insurance coverage, damages could nevertheless have a material adverse effect on our business, financial condition and results of operations to the extent such occurrences disrupt normal operations of our business resulting from such damage. As of the date of this Draft Red Herring Prospectus, our company have following ongoing insurance policies:

<b>S. No.</b>	<b>Name of Policy</b>	<b>Insurer taken from</b>	<b>Policy Cover (in lakhs)</b>	<b>Period of Insurance</b>
1	Vehicle Insurance-Fortuner	Bajaj General Insurance Limited (Formerly known as Bajaj Allianz General Insurance Co. Ltd.).	12.50	From January 15, 2026 to January 14, 2027
2	Vehicle Insurance-Honda City	Tata AIG General Insurance Company Limited	5.63	From November 26, 2025 to November 25, 2026
3	Vehicle Insurance-	Bajaj Allianz General Insurance Co. Ltd	1.00	From October 23, 2025

*Advantal Technologies Limited*

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	Audi			to October 22, 2026
4	Office Insurance Gurgaon	ICICI Lombard General Insurance Company Ltd	17.00	From November 05, 2025 to November 04, 2026
5.	Office Insurance Indore	ICICI Lombard General Insurance Company Ltd	50.00	From March 09, 2026 to March 08, 2027

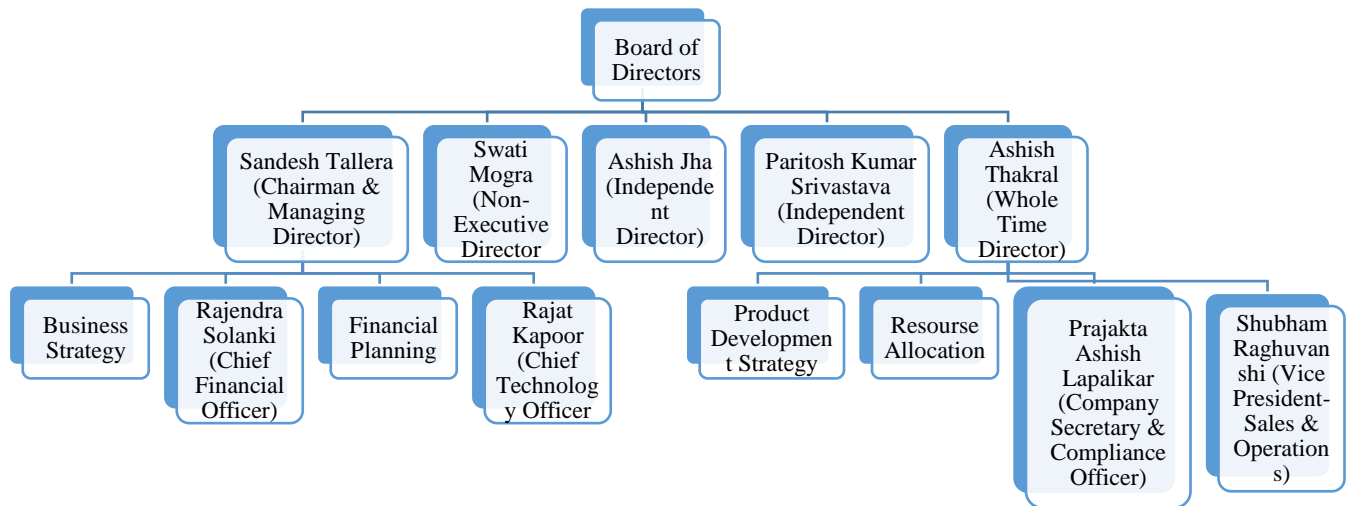
**OUR MANAGEMENT**

**Brief Profile of Directors:**

3. **Swati Mogra** is the Non-Executive Director of our Company. She has pursued Bachelor of Engineering in Electronics & Telecom Engineering from Rajiv Gandhi Proudyogiki Vishwavidyalaya, Bhopal in the year 2003 and Post Graduate Diploma - Master’s Programme in International Business from Symbiosis Institute of International Business in the year 2006. She has an experience of more than 15 years in financial management, business operations, and investment research. *She is associated with the Infinit Energy Solutions Private Limited, Ujjain and appointed as Non-Executive director in the Advantal Technologies Limited.*
4. **Ashish Jha** is an Independent Director of our Company. He has pursued Bachelor and Master of Technology in Information Technology from Atal Bihari Vajpayee-Indian Institute of Information Technology & Management, Gwalior in the year 2006. and has also done Master of Business Administration in Technology Management from the Indian Institute of Technology, Delhi, in the year 2014. He has over 19 years of experience in program development, fundraising, technology management, and innovation. *He associated with the Boston university Foundation, New Delhi and appointed as Independent Non-Executive director in the Advantal Technologies Limited.*
5. **Paritosh Kumar Srivastava** is the Independent Director of our Company. He pursued Bachelor and Master of Technology in Information Technology from Atal Bihari Vajpayee-Indian Institute of Information Technology & Management, Gwalior in the year 2006. He has over 16 years of consulting experience in life Insurance, investment and banking. *He associated with the Ernst & Young LLP, Bengaluru and appointed as Independent Non-Executive director in the Advantal Technologies Limited.*

**Management Organization Structure**

The following chart depicts our Management Organization Structure: -



**KEY MANAGERIAL PERSONNEL & SENIOR MANAGERIAL PERSONNEL**

Our Company is supported by a team of professionals having exposure to various operational aspects of our business. A brief detail about the Key Managerial Personnel & Senior Management of our Company is provided below:

					(in Lakhs)
Name, Designation & Educational Qualification	Age	Year/ period of joining	Compensation paid for F.Y. ended 2024-25	Overall experience	Previous employment
<b>Rajendra Solanki</b> <b>Designation:</b> Chief Financial Officer <b>Educational Qualification</b> – Master of Business Administration	38 Years	2013	8.24 *Lakhs	Over 13 Years	Digiana Electro Telecom Private Limited

\* This remuneration includes remuneration for both the period prior to designated as CFO (from April 01, 2024 to August 21, 2024) and after designated as CFO (From August 22, 2024 to March 31, 2025).

**MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS.**

**FINANCIAL YEAR 2025 COMPARED TO FINANCIAL YEAR 2024.**

**Revenue from Operations**

*The revenue from operations of the company has decreased from 1514.55 Lakhs in FY 2024 to 1506.41 Lakhs in FY 2025, which is a decrease of 8.14 lakhs i.e. 0.54% decrease from FY 2024. The contribution of the revenue from sale of product decreased from Rs. 873.40 lakhs in FY2024 to Rs. 777.13 lakhs in FY2023 representing a decrease of approximately 12.39%. However the revenue from AMC, Support, Hosting, Services & Development Service increased from 641.15 lakhs to 729.29 in FY 2025. Considering both the overall revenue from operations decreased marginally by 8.14 lakhs. Further, the major contribution was from domestic market where the sales increased from Rs. 1364.48 lakhs in FY2024 to Rs. 1421.21 lakhs in FY2025. The export turnover decreased from Rs. 150.07 lakhs in FY2024 to Rs. 85.20 lakhs in FY2025.*

**Restated profit for the year:**

*The Company's PAT decreased from ₹456.63 lakhs in FY 2023–24 to ₹307.80 lakhs in FY 2024–25, representing a decline of approximately 33%. The revenue of the Company remained stable at ₹1,514.55 lakhs in FY 2023–24 as compared to ₹1,506.41 lakhs in FY 2024–25. However, employee benefit expenses increased significantly from ₹618.34 lakhs in FY 2023–24 to ₹849.56 lakhs in FY 2024–25, representing an increase of approximately 37%, primarily due to hiring of skilled manpower, annual salary revisions and due to team expansion to support future growth. Further, other expenses increased from ₹171.53 lakhs in FY 2023–24 to ₹228.31 lakhs in FY 2024–25, representing an increase of approximately 33%, mainly attributable to higher travel, conveyance and professional fees, operational expenses like legal & professional fees and related administrative costs. The finance cost reduced from ₹19.31 lakhs in FY 2023–24 to ₹11.52 lakhs in FY 2024–25 on account of loan repayments during the period and therefore was not a major contributor to the decline in PAT. As a result of the increase in operating costs, the PBT of the Company declined from ₹613.29 lakhs in FY 2023–24 to ₹415.93 lakhs in FY 2024–25, representing a decline of approximately 32%, which directly contributed to decrease in PAT despite no material increase in levels.*

**FINANCIAL YEAR 2024 COMPARED TO FINANCIAL YEAR 2023**

**Revenue from Operations**

*The revenue from operations of the company has increased from 1060.03 Lakhs in FY 2023 to 1514.55 Lakhs in FY 2024, which is an increase of 454.52 lakhs i.e. 42.88% increase from FY 2023. During FY 2023, the revenue of the company from advanced security solutions, IT/Telecom Solutions and third-party solutions was 450 lakhs, 18.43 Lakhs and 33.20 lakhs respectively. The same in FY 2024 was 325 lakhs, 548.40 lakhs and NIL. The reason for such increase was majorly due to increase in IT/Telecom Solutions which is an increase of 529.97 Lakhs.*

*Also, contribution of the revenue from sale of software product increased from Rs. 501.63 lakhs in FY2023 to Rs. 873.40 lakhs in FY2024 representing an increase of approximately 74.11%, which was majorly attributable to the increase in the volume of business and acquisition of new customers and increased sale to existing customers. The total number of customers has increased from 35 in FY 23 to 41 in the FY 24. Further, the revenue from services was Rs. 558.40 lakhs in FY2023 which increased to Rs. 641.15 lakhs in FY2024. Further, the major contribution was from domestic market where the sales increased from Rs. 983.08 lakhs in FY2023 to Rs. 1364.48 lakhs in FY2024. The export turnover increased from Rs. 76.94 lakhs in FY2023 to Rs. 150.07 lakhs in FY2024.*

**Restated profit for the year:**

*The Company's PAT increased significantly from ₹138.34 lakhs in FY 2022–23 to ₹456.63 lakhs in FY 2023–24, registering a growth of 230.01%. The increase in PAT was primarily driven by strong growth in revenue from operations, which increased from ₹1,060.03 lakhs in FY 2022–23 to ₹1,514.55 lakhs in FY 2023–24, representing a growth of 42.88 %, mainly attributable to higher revenue for software products and services. Further, while the revenue of the company grew substantially, total expenses increased at a comparatively lower rate from ₹873.33 lakhs in FY 2022–23 to ₹913.79 lakhs in FY 2023–24, representing an increase of 4.63%, resulting in an increase in Profit Before Tax ("PBT") from ₹192.01 lakhs in FY 2022–23 to ₹613.29 lakhs in FY 2023–24. Employee benefit expenses increased moderately from ₹519.91 lakhs in FY 2022–23 to ₹618.34 lakhs in FY 2023–24, representing an increase of 18.93%, which was lower than the revenue growth and thereby contributed to margin expansion. Additionally, other expenses reduced from ₹244.89 lakhs in FY 2022–23 to ₹171.53 lakhs in FY 2023–24, representing a decline of 29.95%, mainly due to lower consultancy and administrative expenses and optimization of business promotion and commission expenses. Although finance cost increased from ₹4.47 lakhs in FY 2022–23 to ₹19.31 lakhs in FY 2023–24, its impact remained limited in comparison to the growth in operating profits.*

**GOVERNMENT AND OTHER APPROVALS**

**IV. BUSINESS OPERATION RELATED APPROVALS**

b) Development Centre: 17A Electronic Complex, Pardeshipura, Indore-452010, Madhya Pradesh, India

<b>Sr. No.</b>	<b>Description</b>	<b>Applicable Laws</b>	<b>Issuing Authority</b>	<b>Registration Number</b>	<b>Date of Issue</b>	<b>Date of Expiry</b>
6.	Electronics And Computer Software Export Promotion Council	Foreign Trade Policy, Government of India	Additional Director, Electronics And Computer Software Export Promotion Council	RCMC/ECSEPC/00380/2025-2026	April 01, 2016 Further Updated on February 23, 2026 Valid from April 16, 2026	March 31, 2027

**OTHER REGULATORY AND STATUTORY DISCLOSURES**

**Consents:**

Consents in writing of (a) Our Directors, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Banker to the Company; (b) Book Running Lead Manager, Registrar to the Issue, Banker to the Issue (Sponsor Bank)\*, Legal Advisor to the Issue, Underwriter to the Issue\*, *Monitoring Agency*\* and Market Maker\* to the Issue to act in their respective capacities have been obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Sections 26 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of filing of the Prospectus with the RoC.

\*The aforesaid will be appointed prior to filing of Red Herring Prospectus with RoC and their consents as above would be obtained prior to the filing of the Prospectus with RoC.

**SECTION IX – OTHER INFORMATION**

**MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

**Material Contracts**

9. Monitoring Agency Agreement dated [●] between our Company and the Monitoring Agency.

**Material Documents**

15. Non-Compete Agreement with Group Company i.e. Knowhow Technologies Private Limited dated March 25, 2026.

16. Certificate on Working Capital Requirements issued by the statutory auditor dated [●].

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
<b>Sandesh Tallera</b> Chairman & Managing Director DIN: 03221936	Sd/-

Date: June 01, 2026

Place: Gurgaon, Haryana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Ashish Thakral Whole Time Director DIN: 03221936	Sd/-

Date: June 01, 2026  
Place: Gurgaon, Haryana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Swati Mogra Non-Executive Director DIN: 07461245	Sd/-

Date: June 01, 2026

Place: Gurgaon, Haryana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Ashish Jha Independent Director DIN: 08941636	Sd/-

Date: June 01, 2026  
Place: Gurgaon, Haryana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Paritosh Kumar Srivastava Independent Director DIN: 10717324	Sd/-

Date: June 01, 2026

Place: Gurgaon, Haryana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Rajendra Solanki Chief Financial Officer PAN: BLNPS9849G	Sd/-

Date: June 01, 2026  
Place: Gurgaon, Haryana

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Prajakta Ashish Lapalikar Company Secretary & Compliance Officer M No. A51035	Sd/-

Date: June 01, 2026

Place: Gurgaon, Haryana